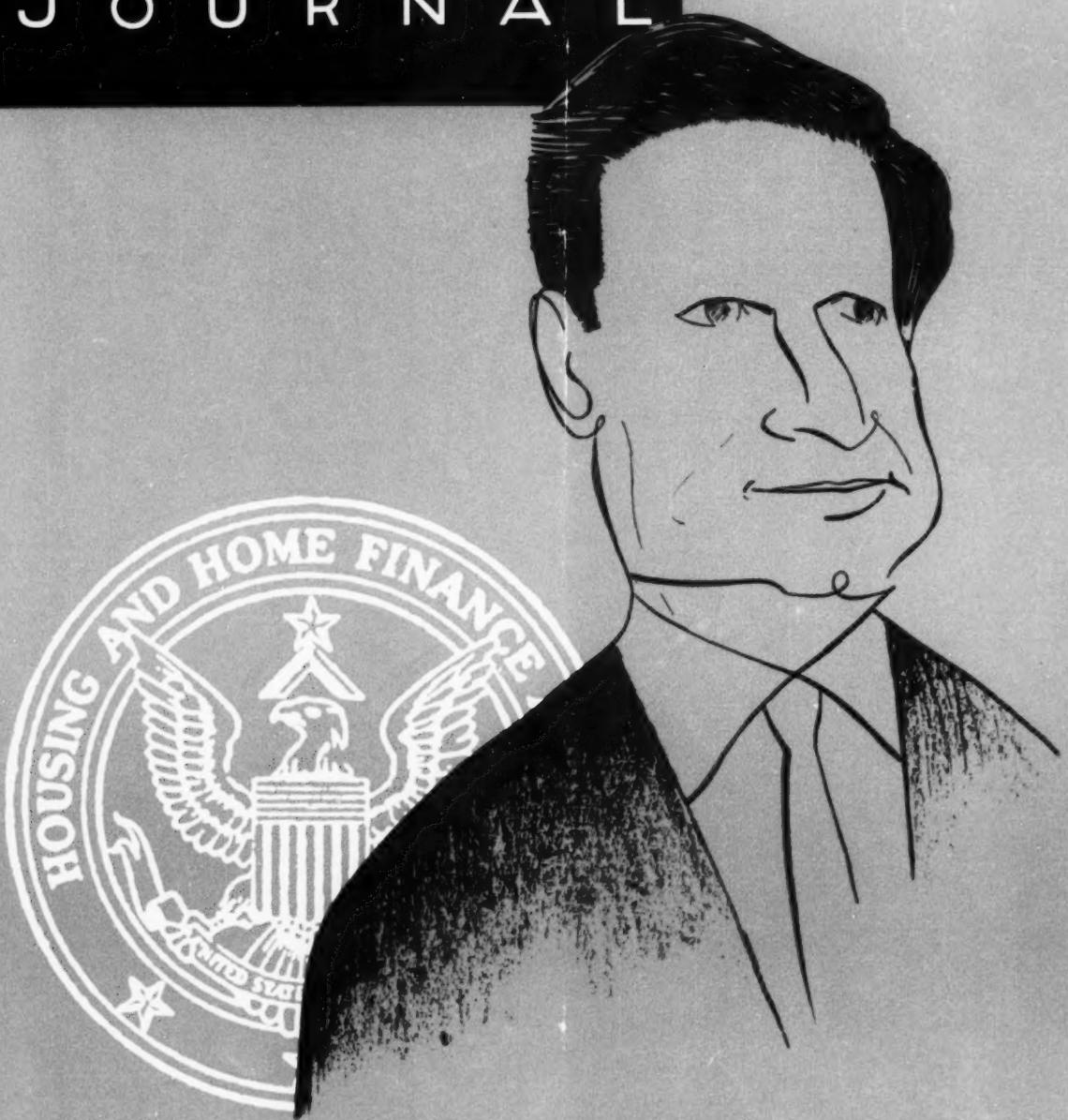


MAY 1953

NATIONAL REAL ESTATE and BUILDING JOURNAL



EXCLUSIVE IN THIS ISSUE: THE JOURNAL INTERVIEWS ALBERT M. COLE

**ARE WE PENNY-WISE IN OUR ADVERTISING? ★ SALES FEATURES FOR YOUR NEW HOMES
CASE STUDY IN COMMUNITY INTEGRATION ★ ARE YOUR MANAGEMENT FORMS EFFECTIVE**

Here's the answer to simple, efficient, economical year 'round air conditioning—

**THE
REMOTAIRE**
by AMERICAN-Standard
a remote type unit
for
multi-room installations

*Heats in Winter
Cools in Summer*

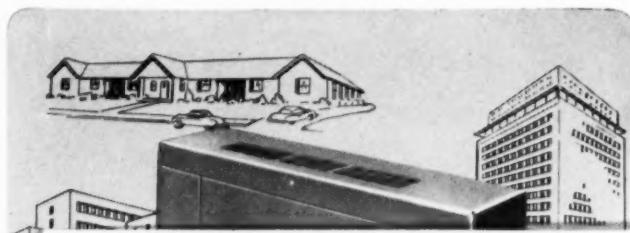
● The Remotaire is an individual-room, remote type unit which provides all-weather comfort conditioning for central plant multi-room installations such as hotels, motels, apartments, hospitals, residences and office buildings. It heats in winter, cools and dehumidifies in summer . . . filters and circulates the air in all seasons.

As part of a Remotaire system, the individually-controlled Remotaire unit allows each occupant to choose the room temperature that suits him best without affecting adjoining rooms.

The Remotaire uses chilled water from a central water chiller for cooling and hot water from a central heating plant for heating. It is provided with an arrangement for introducing ventilation air through a wall aperture behind each unit, thus eliminating use of expensive, space-consuming ductwork. However, if desired, ventilation air may be supplied by several other methods.

Its adaptability to a variety of ventilation systems makes the Remotaire ideal for modernization as well as new construction. For further details, write for our free Remotaire Brochure, Form 298.

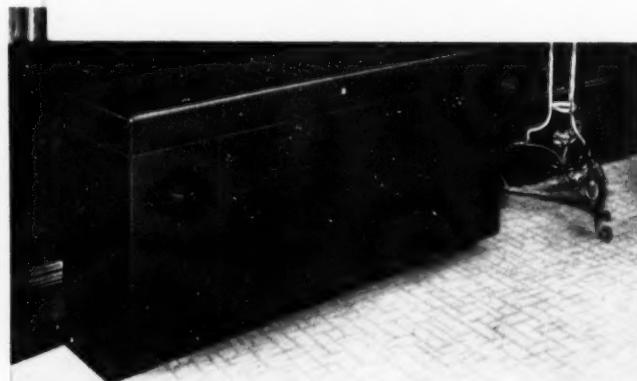
American Radiator & Standard Sanitary Corp.
Dept. NR-53, Pittsburgh 30, Pa.



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&
STANDARD
SANITARY
CORPORATION

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Serving home and industry

AMERICAN-STANDARD • AMERICAN BLOWER • CHURCH SEATS & WALL TILE • DETROIT CONTROLS • KEWANEE BOILERS • ROSS EXCHANGERS

The Heart of Gunnison Homes Equipped With...

Hotpoint Electric Appliances

IVY
RIES

The Talisman. Based on designs by the nationally famous residential architect, Henry Hill of San Francisco.



The Coronado. Well-planned rooms, large picture window, wide roof overhang and sweeping horizontal lines... features that are capturing the fancy of home buyers.



The Champion. Available in three sizes, the "Champion" comes in two and three bedroom models with well-planned kitchens and adequate living area.

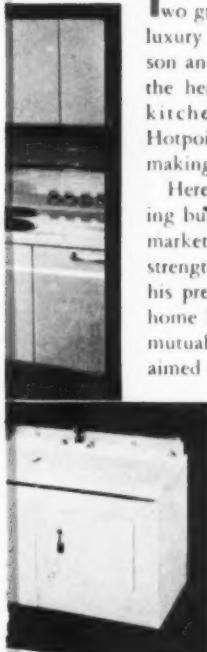
Hotpoint

...Pacemaker of Progress!

RANGES • REFRIGERATORS • DISHWASHERS • DISPOSALS • WATER HEATERS
FOOD FREEZERS • AUTOMATIC WASHERS • CLOTHES DRYERS • ROTARY IRONERS • CABINETS • DEHUMIDIFIERS
HOTPOINT Co. (A Division of General Electric Company) 5600 West Taylor Street, Chicago 44, Illinois

Two great names team together to provide luxury living in low-cost homes... Gunnison and Hotpoint. Better living begins in the heart of Gunnison Homes... in the kitchen and home laundry... where Hotpoint Electric Appliances make home-making a joy instead of a job.

Here is an excellent example of how leading builders are making their homes more marketable. Hotpoint Appliances in homes strengthen the builder's reputation, enhance his prestige, and broaden his market. The home building industry and Hotpoint are mutually profiting through this partnership aimed at better values for home owners.



Typical Hotpoint Kitchen and Automatic Home Laundry available in Gunnison Homes.

The Catalina. Rambling in exterior appearance, the "Catalina" also provides spacious interiors. It's the home with the look of tomorrow.

Here's the answer to simple, efficient, economical year 'round air conditioning—

THE REMOTAIRE

by AMERICAN-Standard
a remote type unit
for
multi-room installations

*Heats in Winter
Cools in Summer*

● The Remotaire is an individual-room, remote type unit which provides all-weather comfort conditioning for central plant multi-room installations such as hotels, motels, apartments, hospitals, residences and office buildings. It heats in winter, cools and dehumidifies in summer . . . filters and circulates the air in all seasons.

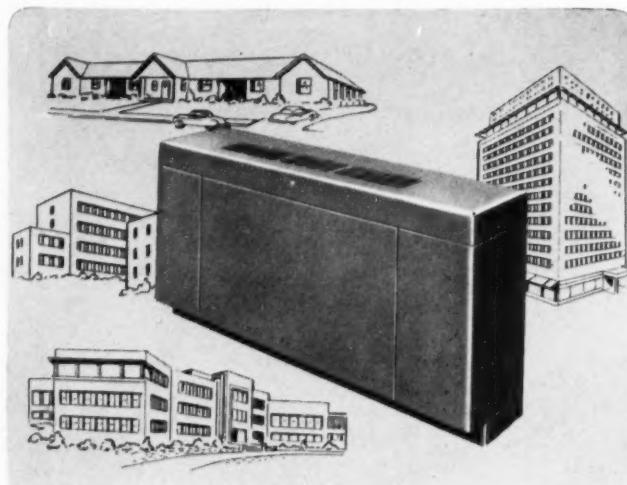
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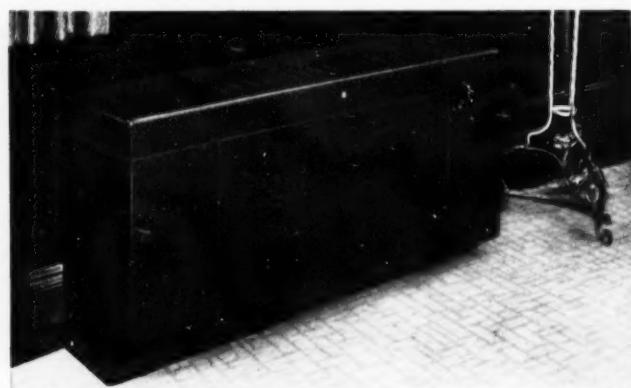
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American Radiator & Standard Sanitary Corp.
Dept. NR-53, Pittsburgh 30, Pa.

AMERICAN-Standard
HEATING-COOLING



DESIGNED FOR LOCATION UNDER WINDOWS, the Remotaire can be free standing or recessed into wall 4 inches. It is enclosed in an attractive cabinet of sturdy, reinforced steel—plus a reinforced air grille—which adds to permanence and long lasting beauty of unit. Installation pictured above is part of a Remotaire Well Water System used at the Concord Hotel, Kiamesha Lake, N. Y. The modernization installation below—the C. F. Church Co., Holyoke, Mass.—is part of a Remotaire Wall Aperture System.



Serving home and industry

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The Heart of Gunnison Homes Equipped With... **Hotpoint** Electric Appliances



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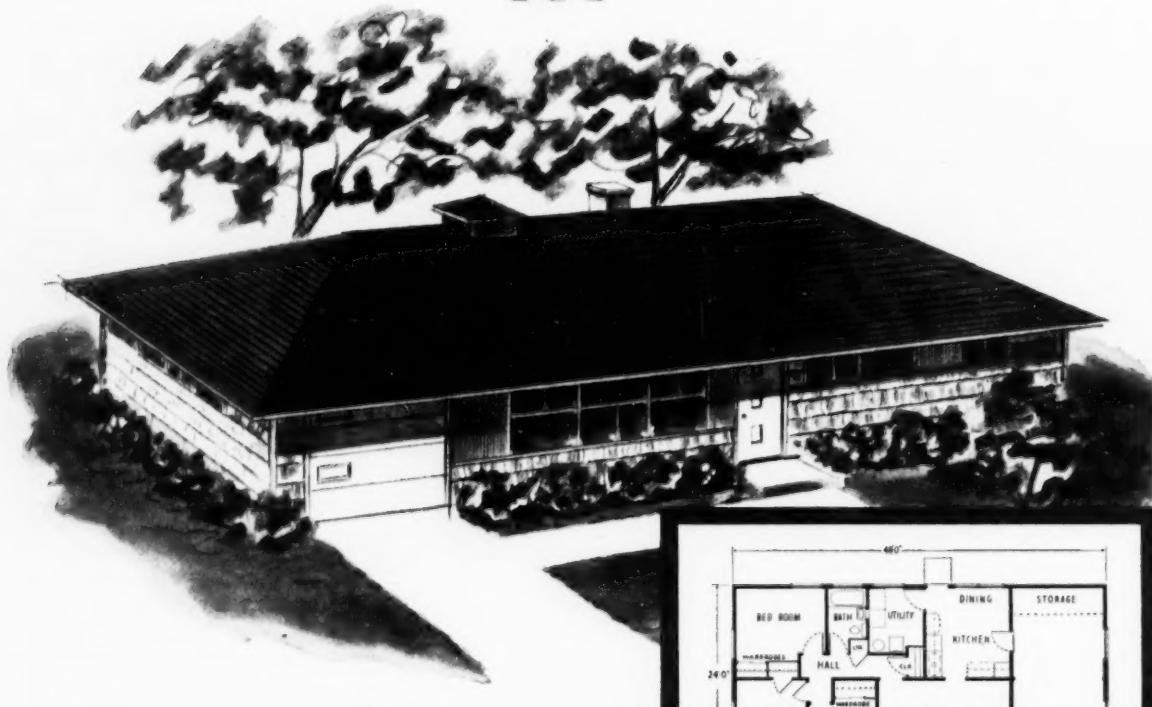
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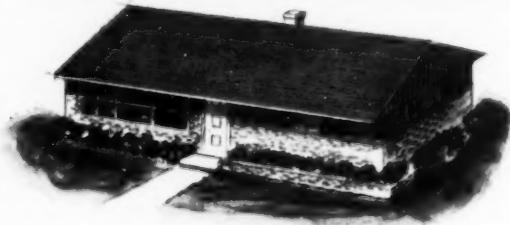
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*As fundamental as
hidden pipes...*



*A well-built house
is always better
when it includes
raceways for
telephone wires.*

In the home-buyer's scheme of things, the place for pipes
is in the walls where they're out of sight.

That's the accepted place for telephone wires, too.

You can make concealed telephone wiring and preplanned telephone
outlets standard features in the homes you build.

A simple conduit system, built into walls during their
construction, is all that is required.

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economical raceway installations. Just call your nearest Business Office.

BELL TELEPHONE SYSTEM





NATIONAL REAL ESTATE and BUILDING JOURNAL

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THE JOURNAL REPORTS



Fannie May Moratorium

The national housing picture is in a state of flux. The top real estate and housing questions facing the industry are about to be or are being decided. On the one hand, pressures are being brought to bear to increase VA and FHA interest rates, and it seems quite likely at this writing that will be granted. On the other hand the Federal National Mortgage Association has been temporarily stopped from making over-the-counter purchases of VA- and FHA-backed mortgages. Fannie May now owns about \$2.3 billion worth of home loans and if it buys any more at the current interest rates it will have a hard time selling them in the face of the new rates. In fact, authorities say Fannie May sales would be stopped cold.

If the rate increases are granted, Fannie May could sell its loans at a loss, which could amount to as much as two cents per dollar.

This could cost the treasury as much as \$20 million

over a period of several years. As another alternative, Fannie May could hold its loans until maturity, but this would tie up its operations completely.

Industry Needs Rate Increase

In spite of the impending problems with Fannie May, the real estate and building industry needs a more realistic interest rate for VA- and FHA-guaranteed loans to keep up a high volume of new home construction. A recent government action brings this problem to a focus . . . the Treasury's recent decision to sell \$1 billion of 30-year government bonds at a 3 1/4% interest rate, the highest rate since 1933. Realtor Brown L. Whatley, mortgage bankers' president, says the new rate for government bonds has changed the mortgage market into a "desperate situation," and that the federal government can delay no longer in boosting the VA and FHA rates. Emanuel M. Spie-

(Please turn to page 11)

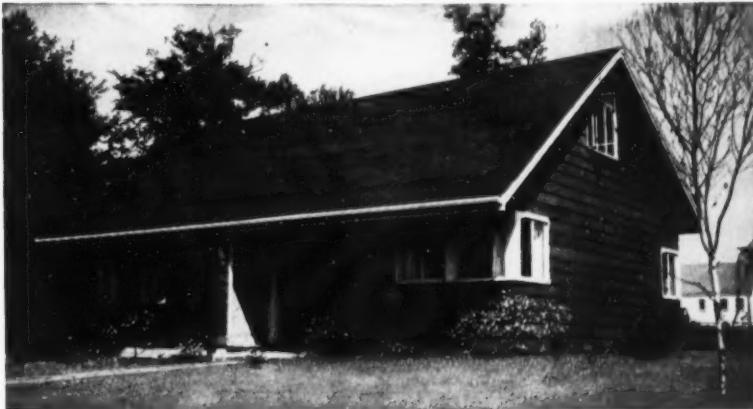
In the **CAPITAL** and **CONNECTICUT**

there's a "family" resemblance.....



▲ "Even in low to medium-priced homes," say builders Brisker and Campitelli of Washington, D. C., "Electric Ranges never fail as a sales booster. People at first thought this de luxe equipment wasn't possible in the low-cost field—but we're still including electric kitchens because it pays!"

▼ "I find that a home buyer tells a prospect about my houses," says builder Joe Yost of Fairfield, Conn., "and the next thing I know that prospect becomes another customer. One important thing that gets people talking is the *Electric Range* in the kitchen—because that's the kind of range so many people prefer nowadays."



More builders
every day
are installing **ELECTRIC
RANGES**



ELECTRIC RANGE SECTION

National Electrical Manufacturers Association
155 East 44th Street, New York 17, N. Y.

ADMIRAL • BENDIX • COOLERATOR • CROSLEY • DEEPFREEZE
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KELVINATOR • MONARCH • NORGE • PHILCO • WESTINGHOUSE

both
have
Electric
Ranges!

Locations differ, houses vary—but home buyers seem to agree on one wanted feature—the *Electric Range* in the kitchen! They've learned that cooking with an *Electric Range* is both economical and easy, and assures a clean, cool kitchen. Are you taking advantage of this preference in the homes *you* build? No matter what their location or price bracket, the modern *Electric Range* can help you sell more houses, faster!

Most people don't expect to find a kitchen like this in a moderately priced home. But while these homes by Brisker and Campitelli may vary in other features, *all* include the 4-appliance electric kitchen. And the range? Of course, it's ELECTRIC!



FOR TODAY'S BEST BUILDING OPPORTUNITY

"Eight-point



1

LOWER OVER-ALL CONSTRUCTION COSTS

Figures show that building the Gunnison way can cut your over-all construction costs as much as 20%. This terrific economy and its resulting competitive edge come from a saving in on-the-site time and labor through factory prefabrication.



2

HELPFUL INTERIM FINANCING

This liberal arrangement allows you to finance not only the cost to you of the Gunnison Home, but an additional 25% of the package cost as well—all on a 90-day note. Fast erection the Gunnison way enables you to have the home ready for occupancy long before the note matures. Thus you have less money tied up for a shorter period.



3

COMPETENT TECHNICAL AND SALES ASSISTANCE

Gunnison Homes has established seven district offices at strategic locations. Each is manned by specialists ready to give you every assistance with your problems of home erection and home sales. Offices are located in Atlanta, Ga.; Chicago, Ill.; Columbus, Ohio; Dallas, Tex.; Louisville, Ky.; Newark, N. J., and Omaha, Nebraska.



4

NATIONAL NAME RECOGNITION

An extensive advertising program in national magazines is telling home buyers of the values they'll find in Gunnison Homes and is establishing the Gunnison name as a standard of quality. And Gunnison Homes' relationship with United States Steel Corporation is an added sales feature.



FOLLOW GUNNISON'S HOMES'

path to profits"

5 ADVISORY FINANCIAL SERVICE

To assist you in your development work, Gunnison Homes' staff includes financial specialists who will assist you in dealing with your lending institutions. You'll find their services helpful in making arrangements to finance specific development projects.

6 ELIMINATION OF ARCHITECTURAL AND MATERIAL PROBLEMS

When you build the Gunnison way, you offer your customers the finest, most modern architectural design from the boards of men like the nationally-known residential architect, Henry Hill, while eliminating a retainer fee of your own. And temporary material shortages cause no holdups, because everything you need is included in the Gunnison package.

7 HOME PLANNING SERVICE

All the decorating help you need is available from Gunnison's Home Planning Service. Paints, colors and fabrics are suggested in modern taste for these truly modern homes. And complete furnishings packages are available to you at extremely low cost for use in your demonstration homes.

8 GREATEST 1953 LINE IN THE BUILDING INDUSTRY

It's a line so extensive that you can build a project of 50 homes or even more without a single duplication. This great Gunnison line is based on four different models—the new "Talisman" and better-than-ever "Champion," "Coronado" and "Catalina"—each with several sizes and a choice of exterior treatments. 72 elevations in all.

If you'd like to follow this "eight-point path to profits"

... write to us on your business letterhead. We'll send you complete information on this successful enterprise that offers today's greatest home values in the \$6,500 to \$12,000 price range.



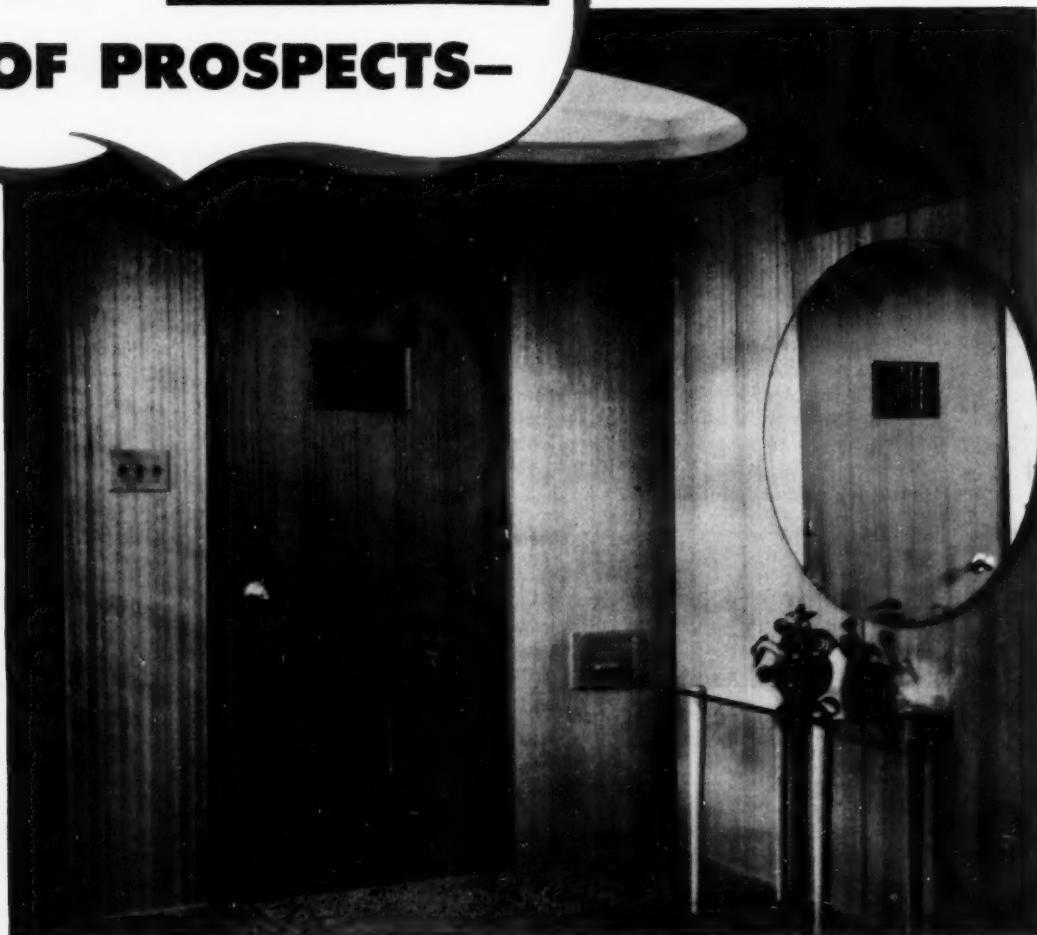
Gunnison Homes

Manufactured by Gunnison Homes, Inc., New Albany, Indiana

"Gunnison," "Champion," "Coronado," "Catalina" and
"Talisman" — trade-marks of Gunnison Homes, Inc.

SUBSIDIARY OF UNITED STATES STEEL CORPORATION

MENGEL *Mahogany*
FLUSH DOORS
MAKE CUSTOMERS
OF PROSPECTS—



YET COST LESS THAN MANY DOMESTIC WOODS!

Mahogany! — the very word suggests the ultimate in luxury, beauty, good taste, desirability.

Now The Mengel Company offers you the magic of Mahogany — doors of genuine African Mahogany — *at less cost than for comparable doors faced with most domestic woods!* Get all the facts today!



Door Department
THE MENGEL COMPANY
Louisville 1, Kentucky

The Journal Reports

(Continued from page 6)

gel, NAHB president, says the high pace of home construction set at the start of the year will deteriorate rapidly unless rates are boosted soon. Most reliable sources forecast a $\frac{1}{2}$ of 1% increase, minimum in view of the return on government bonds.

Rent Control — A Case of Indecision

At this writing, the House had just voted 187 to 66 to extend federal rent controls from the present April 30 expiration date to July 31. On that date all federal rent controls would die at midnight except in those areas that come under the new tighter definition of what constitutes a critical area. It's estimated there would be about 600,000 units in these areas.

While the House voted on rent control, the Senate was filibustering on tidelands oil and had not yet acted on the rent control question. The proposal before the Senate would: 1) extend federal rent control until September 30, 1953; 2) extend controls in the areas coming under the new definition of "critical" until April 30, 1954; 3) authorize controlled rents to be increased to 130% of the 1947 base. (This is a maximum of 8.3% above present ceilings.)

Hollyday Appointed New FHA Chief

Baltimore Realtor Guy T. O. Hollyday has been confirmed as the new administrator of the Federal Housing Administration. Hollyday won the unanimous recommendation of the banking committee. An industry leader, Hollyday was a prime mover and key supporter of the famous "Baltimore Plan."

About the Authors

WRITE your ads on the property!" This is but one small gem of advice given by Jim Garth in "Are We Penny-Wise in Our Advertising." An expert on real estate advertising problems, Jim Garth has served as publicity chairman for the California Real Estate Association for the last eight years and was one of the originators of the CREA Educational Conferences. When he finds time, he relaxes with his hobby of piano and song leading. He proudly claims that he has been in real estate as long as CREA . . . since 1906.

WHEN Tom McCaffrey, Jr., isn't involved in the complexities of an industrial real estate transaction he can likely be found in his Pennsylvania mountain retreat with his three sons and their Brittany Spaniel. Besides hunting and fishing, the 1952 president of the Society of Industrial Realtors likes to sing. He wrote and recorded a song, "Eisenhower, You're the Man For Me," and gave the record to Eisenhower. A native of Pittsburgh, McCaffrey has been president of the Thomas McCaffrey Company since 1928. A 1923 graduate of Holy Cross, McCaffrey gives timely advice in "Are We Planning For Industry?"

WILLIAM L. C. Wheaton, chairman of the Regional Planning Department, Harvard University, is an authority on local government and regional planning. Since graduating from Princeton in 1934, he has been an able administrator in both local and national government. "Bill" Wheaton is a member of the American Institute of Planners and spends considerable time advising other planning groups. He has authored many articles on his favorite subject. His latest, "Is Economic Disaster Ahead for Our Cities?" appears in this issue.



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Why not lease or sell your hotel to the world's largest hotel chain operating from

COAST TO COAST

Our representatives will be glad to call on you and discuss your terms

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*Perpetually
New*
Pollman Homes
by **THYER**

OFFER CONSTANT IMPROVEMENT IN A CONVENTIONAL
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for today New for tomorrow

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3

sure ways to better,

1. Plywood subfloors

FIR PLYWOOD subflooring can be applied in less than half the time required for lumber. Big panels cover large areas quickly . . . fit standard joist spacing without wasteful cutting and fitting.

Plywood subfloors are solid. Won't cup, squeak, swell or shrink . . . protect against drafts and air infiltration. Rigid plate-like action gives added protection against windstorms or earthquakes.

Specify PlyScord for Subfloors

"PlyScord is the economical unsanded construction grade of interior-type fir plywood. Glue is highly water-resistant (but not waterproof) and will withstand occasional wetting on the job.



2. Plywood underlay

TILE, linoleum or wall-to-wall carpeting lays flat, stays flat over smooth, flat fir plywood. Large, smooth panels do away with "humps" and ridges which mar beauty, offer points of wear.

Fir plywood underlay cuts costs, too. Saves time and labor. No felt needed; coverings can be placed directly on the plywood. No pre-drilling or special fastenings needed with plywood underlayment.

Specify PlyPanel for Underlay

"PlyPanel is the versatile "one-side" grade of interior-type fir plywood. For underlayment, for paneling, cabinet work and other indoor jobs where only one smooth side is required.



3. Plywood combined

HERE's a real cost-cutter. Use a single thickness of fir plywood for both subfloor *and* underlay. Because plywood gives great structural strength *plus* smooth, flat surface, you save two ways: you save on materials, you save on labor.

Combined subfloor-underlayment of fir plywood gives entirely adequate construction for any finish floor including tile, linoleum or carpeting.

Specify PlyPanel for Subfloor-Underlay

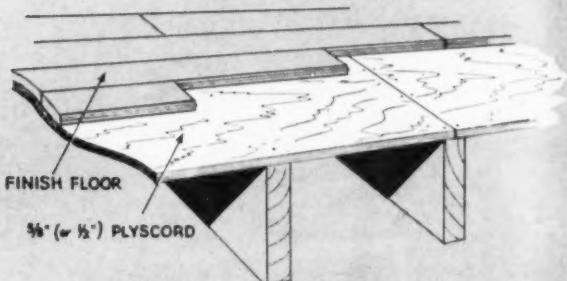
"PlyPanel is the versatile "one-side" grade of interior-type fir plywood. Use it for combined subfloor-underlayment, for paneling, cabinet work, and other indoor uses where only one smooth side is required.



* Always look for these registered industry trademarks—your guide, guard and assurance of DFPA quality-tested fir plywood. For detailed specification data write (USA only) Douglas Fir Plywood Association, Tacoma 2, Washington for 1953 Basic Catalog.



go down fast, cut labor costs in half

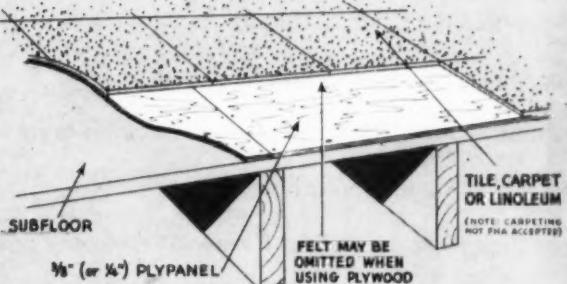


APPLICATION: Apply with face grain across joists. Usual installation is over joists 16" o.c., but spacing up to 24" o.c. satisfactory with 25/32" strip flooring. Use 8d com. nails for 5/8" plywood, 6d for 1/2"; nail 6" o.c. at panel edges, 10" o.c. on other bearings.



faster floor construction

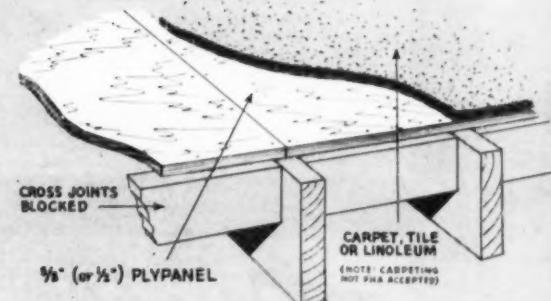
makes floor coverings look better, last longer



APPLICATION: Preferable to place panels with face grain running across joists, breaking joints over joists. Nail approximately 6" o.c. on panel edges, 8-10" o.c. elsewhere. Ringed nails hold better.



subfloor-underlayment gives really big savings



APPLICATION: Apply panels and nail as for subflooring above. Note blocking along panel edges at right angles to joists.



You can be
Proud
 of every
 National Home
 you build!



NATIONAL HOMES are pace-setters in style and beauty . . .

"at home" in the smartest surroundings. They will give long lasting satisfaction because only the finest quality "brand-name" materials are used throughout. They are outstanding in value, due to our vast buying power and "one-package" method of distribution. For all these reasons, Nationals are the fastest selling, most popular homes on the market.

Investigate their profit possibilities for *you*. Write or wire now!



National Homes' pre-fabricated panels and structural parts as they leave the assembly plant carry the Good Housekeeping guarantee seal and the Parents' Magazine seal of commendation as advertised therein.



Builds More the National Way

George Vadnais Associates, Inc.
 Springfield 7, Mass.

In the past 2 years we have erected many hundred Nationals. Your advanced architecture, broad advertising coverage, quality "name brand" materials, and other great advantages have removed time-consuming tasks from my organization so we can concentrate on building and selling. The end product is more homes built, more happy homeowners.



George Vadnais
 George Vadnais, Pres.

Nation's Largest Producers of Quality Homes!

National
 HOMES

NATIONAL HOMES CORPORATION
 LAFAYETTE, INDIANA • HORSEHEADS, N.Y.

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REALTORS and builders are waging a campaign to clear slums — to rid our cities and towns of the eye-sores of sub-standard housing. This is a commendable campaign — one that will lift, both directly and indirectly, the social and economic standards of our communities. But are we giving as much attention to the prevention of slums as the curing of them?

Last week we had an opportunity to revisit a five-year-old housing development in a certain Midwestern city. Our first visit had been when it was nearing completion. There were several hundred houses, all well constructed of quality materials. But the project was cold. The houses were laid out row upon row, like a single column of soldiers marching up a street. There was no variation in setback, the lots were the same dimension, even the houses were the same except for a slight change in the roof line or the transposition of a window here with a door there. The builders had done little if any landscaping.

Visiting that development again, we were disappointed to find that the owners of those homes had caught the same lack of imagination as the builders. Talking with some of those owners, we found little pride of ownership, but a good deal of feeling that they had been "sold down the river" by the builders . . . and by the city itself. Two industrial plants were being constructed within a few blocks of the project. What had started out as an addition of medium-priced homes was deteriorating fast. And all because of poor planning.

We cannot blame the builders alone. Certainly they showed lack of imagination and foresight. They had given all attention to construction and paid little heed to design and over-all development planning. Others should be blamed, too. The city officials and their planning commission were governed by expediency. They wanted two new industrial plants in their city, so they were willing to forsake a residential area to get them. There had been no planning for industry or homes. It was just a haphazard case of put this here and that there and let the devil take the hindmost.

Compare this with our tours of Kansas City and Tulsa in the past week. Here were developments that showed foresight and imagination. Realtors, builders, developers, city officials had planned with the future in mind. They had recognized that a city grows and they had planned for that growth. The pride of owners in those cities was reflected mile after mile over curving, shaded streets of well-designed, well-built, well-maintained homes. Some were in the high price class, others in the medium, a good many in the low price range, but each reflected that same intangible — pride of ownership.

Our industry has broken all production records in constructing more than seven million houses in the past seven years. The majority of these houses have been built in projects. Many of these developments are excellent, a credit to their communities. Some are merely projects of shelter cubicles . . . units that are destined to become the slums of the future.

It has been said time and again that people make slums. The reason is that they do not have the pride in the homes and neighborhoods in which they live. It's up to the men who know real estate best to help give them that pride. How? By waging a fight in every community to plan for the future — to think far ahead of what locations are best for industry, for residential areas, for commercial sections. It means scrutinizing every detail of a new project or subdivision so that it will be an attractive addition to its city now and ten years from now. We must use foresight if we want to prevent future slums. And it's up to us — the real estate and building industry — to supply that ounce of prevention.

EXCLUSIVE

Journal Interviews Albert M. Cole

HHFA's new chief was an ardent opponent of government's interference in housing when he served in Congress. Now, in his new role, he can't be as outspoken. He has to side-step some of the questions puzzling the housing industry until he's sure what tack the Administration wants to take. His answers to JOURNAL editors do, however, give an insight into government thinking

- 1) What is the administration's present opinion of (or plans for) public housing?

"I recently had occasion to issue a public statement on this matter in which I said the following:

Mr. Cole testified on March 23 before the Independent Offices Subcommittee of the House Appropriations Committee on the Housing and Home Finance Agency budget as revised under the new Administration. The Subcommittee has authorized Mr. Cole to make public his statement on public low-rent housing for the fiscal year 1953-54, made in line with his announced approach to the Agency's programs. The statement follows:

"Perhaps the largest and certainly the most controversial change in the revised budget is the reduction of the proposed new starts of low-rent public housing from 75,000 to 35,000. The decision to make this change was made by the Executive Office of the President with my concurrence. Thirty-five thousand units, as this Committee well knows, is the program level most recently approved by the Congress. In my opinion, the fair and consistent thing to do is to continue the program at that level until we have completed our review and are prepared to make further recommendations to the Congress."

(EDITOR'S NOTE: On Wednesday, April 22, the House voted 245 to 157 to stop all public housing starts after July 1. However, this proposal is expected to meet resistance in the Senate and it is quite possible that the number of starts could be boosted up to 35,000 units, the figure originally recommended by the Eisenhower administration.)

- 2) What are your personal views of public housing?

"It is my view that such assistance as is needed should be given low income families in order to assist them to obtain adequate but modest housing. I have certain questions as to how such assistance should be granted. As I testified before the Senate Banking and Currency Committee, at the hearing on my nomination as Housing and Home Finance Administrator, I intend to make a thorough study of the present public housing program to see whether I cannot develop recommendations which in my view will better accomplish the objectives of the present law."

- 3) Since you are on record as being personally opposed to public housing, what are your feelings

about administering the public housing program as the new HHFA chief?

"Again, as I stated to the Senate Banking and Currency Committee, I believe that as Housing Administrator I have a clear-cut responsibility to administer all of the housing legislation now on the books, and as fairly and sincerely as I can. Until such time as I am prepared to recommend changes in the public housing law I shall do my best to administer the laws as now written."

- 4) In his state of the union message, President Eisenhower recommended a 9 to 12 month study of the nation's health and welfare needs. How much of this study will deal with housing and how do you believe the results will affect public housing?

"A thorough study of our present housing programs will, of course, be coordinated with a basic study of the nation's health and welfare needs. While such a study is under way, I cannot, of course, forecast what the results of that study will mean to any of our existing housing programs."

- 5) How much of an increase in FHA and VA interest rates do you think is necessary to ease the mortgage money situation, and what are the chances that these increases will be granted?

"I cannot at this time say what changes in FHA and VA interest rates ought to be made. I have stated, however, that I believe a decision ought to be reached very quickly and that I would assist in every possible way in arriving at such a decision."

In view of the growing rumors that FHA and VA interest rates are to be boosted at any moment, the JOURNAL made a last minute call to Cole. He says that the matter is still under study and that nothing further can be said about it at this time. (See page 6.)

- 6) What are the chief criticisms of FHA and how will that agency be revamped to eliminate those short-comings?

"It seems to me inappropriate at this time, particularly in view of the very urgent appointment of a new Federal Housing Commissioner, for me to suggest any revamping of the Federal Housing Administration. You may be sure, however, that Commissioner Hollyday and I will review care-

AL COLE, as he is known in his native state of Kansas, has had his views on housing shaped from long experience. As a boy of 14 he helped his father, a Baptist minister, build a four-bedroom home for their family of four in Topeka. Later, Cole worked his way through Washburn College in Topeka by clerking in stores, then through the University of Chicago's law school by working in a restaurant. After marrying Emily Corbin of Kansas City, daughter of a real estate builder, Cole practiced law for 13 years representing the Holton (Kansas) Savings and Loan Association. Then followed 20 years of country law practice and a career in politics which led to a seat in Congress in 1944. Last fall, Cole neglected his own campaign to work for Eisenhower and was defeated in his bid for re-election. Cole landed the \$17,500 HHFA job from a field of nine contenders.



fully all of the activities of the FHA to determine whether greater efficiency and effectiveness cannot be attained. I should like to say in this connection, however, that I am generally in favor of the FHA program, and believe that in basic philosophy it represents a sound approach to government-industry cooperation in the housing field."

7) Do you believe the downpayment requirements and ceilings for FHA loans should be revised? If so, what changes do you think are necessary?

"Yes, I do believe that certain changes along these lines are desirable. To what extent the mortgage ceilings and downpayment requirements should be revised is a matter which is currently under study and we hope to be able to make our recommendations on this matter to the Congress in the near future."

8) What is the current outlook for FNMA, and do you believe more funds will be allocated to this agency?

"At the present time the Federal National Mortgage Administration has discontinued the purchase of most FHA and VA mortgages on an over-the-counter basis. This action has been taken as a temporary but necessary precautionary step pending a review of the Association's purchase policies in a changing market. Until that review is completed it would be inappropriate for me to attempt to pre-judge the future purchase and sales activities of the Federal National Mortgage Association. It is my own view at this writing that additional funds should not be allocated to the Association, but rather, that we should conserve the present authorization and do everything possible to restore FNMA to its basic purpose — that of providing a limited secondary market for FHA and VA insured and guaranteed loans."

9) What is the present status of Title I and will it be extended?

"Title I of the National Housing Act authorizes the FHA modernization and repair loan pro-

gram. At the present time this authority extends to July 1, 1955. The Congress, on March 10, 1953, granted an additional 500 million dollars in authorization for Title I operations, an amount more than sufficient to carry the program through fiscal year ending June 30, 1954 at recent rates of activity. From the time of the enactment of the National Housing Act in 1934 to the present the Title I program has been reviewed at intervals by the Congress and so far has been extended after each such review. This seems to me the most appropriate way to handle this matter and the question of a further extension of Title I can most appropriately be decided on the basis of the facts as they exist when present funds or authority expire."

10) There has been considerable talk in and out of the industry that HHFA be abolished. What are your personal views on the necessity of keeping HHFA?

"The question of the best organization of the Government's housing activities is as much a subject for current restudy as are those housing programs themselves. I am maintaining a completely open mind on this question of organization and shall be prepared to make my own recommendations on the subject after I have satisfied myself as to whether the Agency should be continued or reorganized."

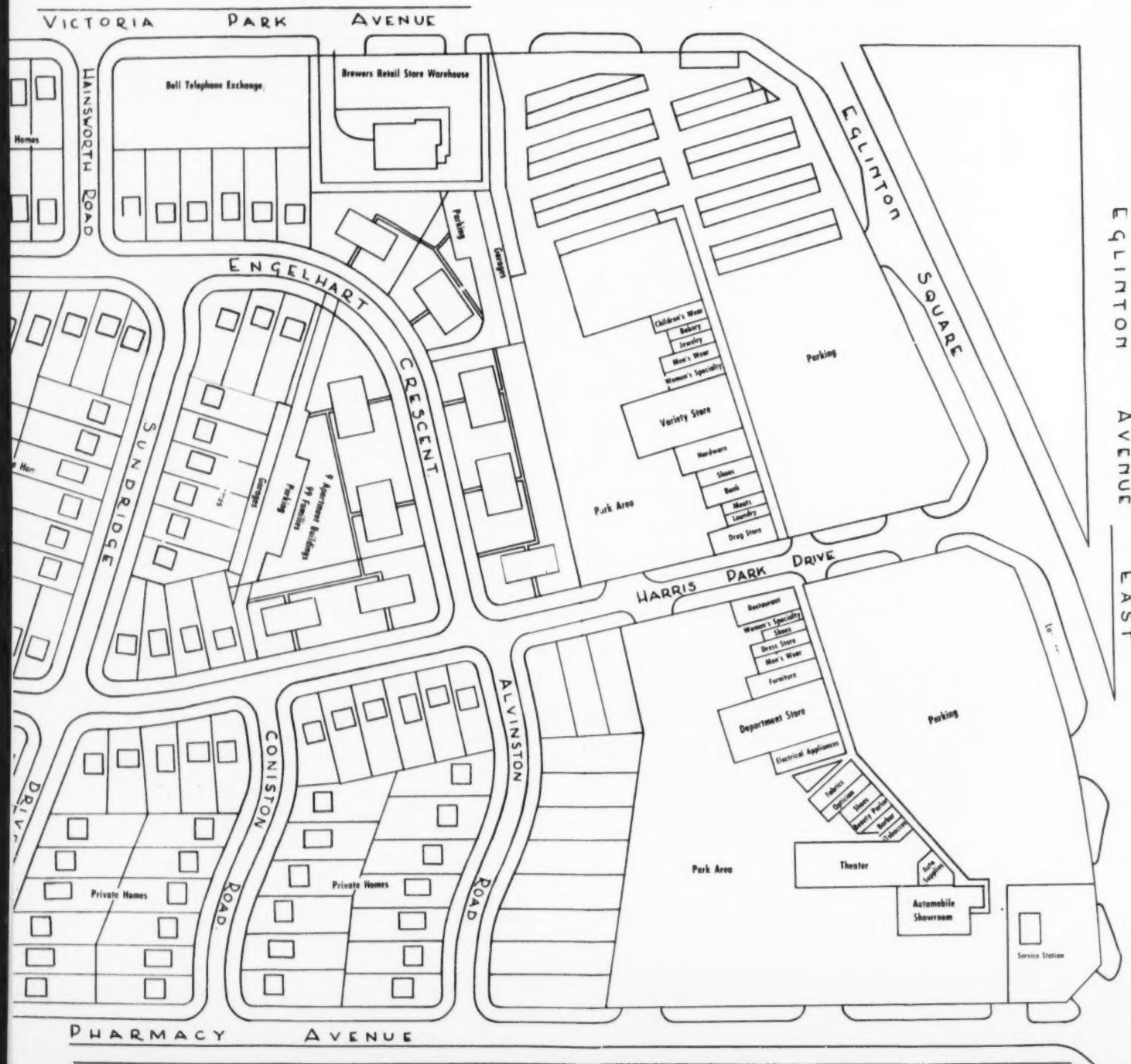
11) What is your opinion of the "trade-in" house idea put forth by NAHB during their last convention, and what financing tools do you believe are needed to make the trade-in an effective merchandising tool for the home builder?

"The concept of the 'trade-in' house which involves an orderly program of rehabilitating and modernizing existing structures seems to me a sound approach. I also believe that in order to make such a program widely effective it will be necessary to revise and amend certain sections of the National Housing Act so that insured mortgage lending can be more readily available for this new activity of the real estate industry."

**a
case
study in**

COMMUNITY INTEGRATION

Monarch Construction and Realty Limited sparked the development of Toronto's newest industrial area, then provided rental and private housing, parks, a school, churches, and a shopping center, all in a well-integrated community. Their layout and real estate development provide an interesting study in community planning

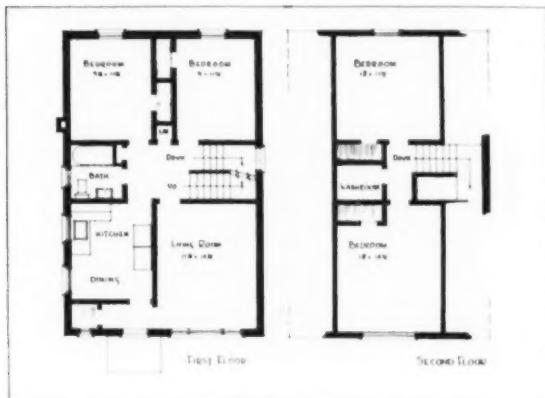


HOW can you best integrate a complete, planned community with an expanding industrial area? What shopping center layout should be used and how should the single family houses and apartment buildings be placed with respect to the shopping center? What home designs will sell best?

These are moot questions, for the answers depend on the nature of the area, topography, and availability of land as well as the foresight and real estate experience of the developer.

Eglinton Square shopping center and Monarch Park subdivision in Toronto provides an interesting case study of this problem. Monarch Construction and Realty Limited is building the project near Toronto's newest industrial center which consists of mammoth industrial plants costing approximately \$100 million with 90 acres under roof. Employing 15,000 persons, the plants are laid out on either side of a stretch of the Eglinton highway nine miles from downtown Toronto.

In addition to developing the residential area and shopping center, Monarch's president, Norman W. Long, was the force behind the industrial develop-



Floor plan is of the story and a half model, the most popular design in Monarch Park. Containing about 1,000 square feet, it offers maximum living space per dollar of cost. It has a bath downstairs, a washroom upstairs and a convenient central hall.

ment. In 1949 he purchased 187 acres of the flat, nearby farmland and assured manufacturers who had been eyeing the area that he could provide enough housing nearby for their employees. As a result they purchased ground for new plants.

The accompanying illustrations show the result.

The industrial area is along Eglinton Avenue East. Progressing away from the industrial area and highway, the development follows this pattern: parking area, shopping center, parks, apartment houses, residential areas. The apartment houses and parks act as a buffer between the shopping center and residential sections. The shopping center and its parking spaces run nearly the entire length of the development and occupies 16 acres. Total store frontage is 1,300 feet. Parking space is provided for 1,400 cars, and the ratio of parking area to store area is four to one.

A large food market, a variety store, a department store, a theater, and an automobile show room are the major attractions in the center. Note that they are placed in such a way as to permit maximum foot traffic past the smaller shops.

Plans for the center call for a variety of shops:



Single story model shown here is one of five designs used by Monarch Construction and Realty Limited in Monarch Park. Homes are all of masonry construction. Average selling price is \$11,000 with \$2,400 down. Financing is by NHA 5 1/4% mortgages

men's, women's, and children's specialty and apparel shops, restaurant, drug store, hardware store, jewelry shop, bakery, barber shop, furniture and electrical appliance stores, shoe store, meat shop, bank, laundry, fabric center, optician, beauty parlor, tobacco store, and auto supply store. Their arrangement can be studied in the illustration.

A large neon pylon will stand as a beacon over the center and will be visible from downtown Toronto. The developers hope to serve 39,000 persons living in the immediate area in addition to passersby.

Ingress and egress are provided in 15 places in the shopping center area. Harris Park Drive, which splits the area, is 50 feet wide between curbs. Grassed areas along either side of the drive make the distance between the two sections of the shopping center about 130 feet. Grassed or landscaped areas are also along

Nine apartment buildings in Monarch Park contain 11 suites each and have two and a half stories. Like the homes, they are of all masonry construction. The apartment area acts as a buffer between the stores and residences. Multiple garages are provided



the edges of the parking space between the points of ingress and egress and contain pedestrian sidewalks.

The upper eight-acre section containing the large food market, Dominion Stores Limited, is now under construction along with the Bell Telephone Exchange and the Brewers retail store warehouse, which appear in the upper portion of the plat diagram. This section contains 16 stores, and the estimated cost is \$1 million.

In addition to the shopping center, Monarch Park will have 720 private homes selling for about \$11,000, nine apartment buildings having 99 one and two bedroom suites, a 1,000 student public school, two large parks, and two churches.

The Monarch firm does a complete job of subdividing, installing services, constructing, financing, and selling houses, apartment buildings and stores.

One Monarch Park subdivision is a mile long and a quarter mile wide. The company developed and serviced the land, then sold 500 lots in one section to 15 builders. Monarch itself is completing the remaining 250 homes, plus the apartments and shopping center.

Monarch developed and is using five basic house designs in the project (see illustration). Three are story and a half and the other two are single story houses. Monarch finds that Toronto buyers prefer the story and a half model for compactness and efficiency. It has 1,000 square feet of living space and exterior dimensions of 25 by 27 feet.

Local building codes, climatic conditions, and popular demand all dictate that the houses be of solid masonry construction. Basements are of ten-inch concrete block, pargeted and waterproofed. Walls are brick with concrete or Cincrte back-up tile. Canadian Gypsum's aluminum-foil-back rock lath is used on exterior walls over 1x2-inch furring strips and 15-pound felt.

Long, president of Monarch, feels that outstanding value is one of the best sales features of Monarch Park homes. Selling price of the smaller story and a

half home on a 45-foot lot is \$10,750 with a down-payment of \$2,390 required. The larger one and a half story home sells for \$11,800 with \$2,440 down. The single story homes sell for \$10,500 and \$10,250 with downpayments of \$2,330 and \$2,220 respectively. Mortgages are amortized over a 20-year period, with interest rates of 5 1/4% as required on National Housing Act mortgages in Canada.

In Canada, NHA would require a gross annual income of \$3,600 for a purchaser of the \$10,750 home. But the average income in Monarch Park is approximately \$4,000. Municipal taxes on the homes are about \$160 a year.

The nine apartment buildings are now under construction (see illustration). Occupying five acres, the buildings are under the NHA rental insurance plan. Each building will have 11 suites in two and a half stories. Of fire-resistant masonry construction and soundproofed, each suite will have television antenna facilities brought in through a master antenna and amplification system.

Monarch cuts construction costs by maintaining its own large portable mill shop, which it keeps on the job site during construction. All frames, millwork and a certain amount of pre-cutting of rough and finished carpentry is done with this portable shop.

Materials are purchased in large quantities. Sub-contracts are let for plumbing, wiring, tile work, tinsmithing, furnace work and the like.

Monarch features the use of nationally-advertised products in its homes and apartments. Some of these are Johns-Manville shingles, Crane plumbing fixtures, Murray doors, Bruce hardwood floors.

Monarch sells its homes only in advanced stages of construction. Homes are shown by the field office and sales are handled at the head office of Monarch in Toronto. Advertising so far has all been by billboard and classified sections of the newspapers.

Call the Next Case

SAID Short Form Contract to Long Form Contract: "What have you got that I haven't got?"

Said Long Form Contract:

- 1) I provide specifically to exceptions, subject to which the title is to be conveyed.
- 2) I provide whether or not the buyer is to assume and agree to pay existing encumbrances.
- 3) I provide for pre-rating.
- 4) I provide what form is to be used when a purchase money mortgage is contemplated.
- 5) I provide specifically what evidence of title the seller shall furnish and the exact number of days within which he shall furnish the same.
- 6) If the seller furnishes a guaranty policy, I specify the form of the same, the exceptions in it, and that a preliminary report of title may be furnished to be used as the basis for closing the deal.
- 7) I provide when the deal is to be closed after evidence of merchantable title has been furnished.
- 8) I provide time for the clearing of objection to the title.
- 9) I provide what is to be done if the seller is unable to deliver title and what is to be done if the buyer does not go through with the deal, including the forfeiture of the earnest money.
- 10) I provide in detail what the rights of the parties are in case of damage or destruction by fire between

By GEORGE F. ANDERSON, *Legal Editor*

Do you prefer the short or the long form sales contract? Here's a whimsical dialogue that points out many advantages of the long form contract

the signing of the contract and the closing of the deal.

11) I provide where the deal is to be closed and waive tender.

12) I provide for notices by mail, and the mailing address.

13) I provide for the broker's commission and who shall have the contract and the earnest money.

"You little runt," said Long Form to Short Form, "you don't provide for any of the above things but rely upon the implications and uncertainties of the law. If you're going to be a contract, why don't you be one? It was impertinent of you to bring this case up or to even think of yourself as in the same class that I am."

Suit dismissed.

Note. I talked to Small Form Contract in the corridor after he left the court room, and he felt pretty blue over the sharp and unsympathetic treatment he had received. If any of you have a good word to say for "Shorty" please send it to me. He can probably use it in a motion for a new trial.

Eating Places



A KEY TO QUICK SALES

AND SATISFIED CUSTOMERS

PHOTOGRAPHS BY HOWELL WARD AND ASSOCIATES

A QUICK snack counter can add extra sales appeal to any home. This drop-down breakfast bar reduces necessary mealtime space to a minimum. It will fit compactly above the kitchen radiator, provide generous storage space, and serve as a bulletin board when closed.





By EARL B. TECKEMEYER
Realtor
 Indianapolis, Indiana

HOW TO BUILD A MANAGEMENT BUSINESS

HOW TO" articles on almost any subject are difficult to write because what works perfectly for one person or in one location may not be so effective under different circumstances. Hence, it is probably wiser to discuss our problem in a broad way rather than to pin-point specific items as being the absolute or the "musts" in building a residential management business.

First, you have to *want* to do it and not merely give lip service to the idea. You have to want to in the worst way, realizing that it is a field often neglected by the most competent operators in our business and, best of all, an almost certain way to a smooth-running, low-cost, sure-fire, brokerage business.

Spread the Word

To start with, then, after you have thought it over and decided that you owe it to real estate and to yourself to get into management (assuming you have the knowledge and skill to do so), this fact must be made known to fellow realtors almost all of whom are seeking someone *reliable* to whom they can refer unwanted management business and, also, made known to owners of real estate in need of management service. Here is where the "how to" part of it comes in. One who has been through it must of necessity, impart what knowledge he has out of his own experience. That is what you are going to get here.

If you are strictly brokerage and have a "NO VACANCY" sign in the window, take it down. You are now in the management business. Small start — yes — but the

tenants will start coming in, seeking temporary quarters and right then you get the name, address, and place of employment of a prospective home owner. Every non-owner is a prospect. Just like the beer salesman who, when asked what his slogan was said "Anybody who can swallow is a prospect." So, you are started. What to do with tenants if you have no vacancy? Well, sight them to the offices where they might find one or call said offices for them and let them listen to you going to bat for them; trying to locate a house or apartment. They won't forget it.

Let it get noised around that you are in the management business — tooth and toenail. Set one salesman to working at it part of his time by searching county records, compiling a list of names of owners who obviously own more than the one parcel of real estate in which they live. Drop in to see them; send them a letter suggesting that management can really be of service and take a load off their minds. They might be dissatisfied with their present arrangement just when your letter arrives. Who knows when providence begins and luck leaves off.

Work With Your Board

If your real estate board has a management division, get into it and start the ball rolling. See to it that this division of the board actually does something about management problems. And see that what is done is given wide publicity so that the public, the real estate owning public particularly, realizes that there is an organization dealing with management problems and that you are affiliated with if not the leader of it.

Get into the management division of your real estate board. Let it be known to former clients, other realtors, property owners that you are in the management business tooth and nail. Seek out property that needs to be managed. Be sure your tenants' word of mouth advertising is in your favor. Then, if you have the knowledge and skill, your property management business will flourish.

Some management problems have been at a minimum in recent rent-controlled years but they have not been forgotten especially by owners who had to foot the bills. The time will come again (I believe it is not far off) when only organized well-informed management can do the job. For example, as we came out of the last depression it was only organized management, working as a unit, that finally was able to get rid of the practices of giving a month's free rent, paying moving expenses, furnishing equipment such as screens, window shades, etc., far in excess of what the rent warranted. Such practices had been indulged in for such a long time as to have become almost an iron clad custom. Management took a hand, obtained wide publicity through a series of open meetings (public invited) at which the true facts relative to costs, expenses and rent levels were made known. As a result owners who were suffering from lack of management turned more and more to those in the field who were very evidently able and willing to help solve the owner's problems. Finally, of course, the leaders in this movement (including your author) began to reap the rewards of their hitherto unrewarded efforts. Management business began to increase.

Advertise

Include in your advertising some mention of management and in all sales of investment property stress the fact that your office which has had so many laudatory things to say about such-and-such a property will also manage it for the proposed buyer and see to it that it does what your glib salesman says it will do.

Keep Up Contacts

Keep in constant contact with owners already being served — contact, that is, other than the monthly routine of their rental statement and check. It's like the old Packard slogan "Ask the man who owns one" only changed to read "Ask the man who owns some." The owner who has successfully invested in real estate and is experiencing the uninterrupted pleasure of an investment more productive than stocks and bonds or almost anything else is eager to inform his fellows. See to it that he also informs them as to who is helping him enjoy his pleasure. Inform his fellows is a mild term —

he will want to *brag* about it. That's fine. Just be sure he brags in you too.

Become a Sleuth

Spend some time through obvious sources finding out who owns the leading apartments, and groups of rental properties and call on them. Of course, you probably won't pry them loose from their management business right off but you will certainly have planted a seed which may grow. Yours is a new face in their real estate world. They may like it and call you later. You are alert and enterprising and out to improve things in the management field. They sense that.

As with brokerage where I have suggested that we look for the property that needs to be sold, in management we can look for the property that needs management. Vacancies standing idle which, with a little imagination, could be revamped, devoted to other uses and put to work. Owners seldom take the quiet moment to dream of what else might be done with that vacant storeroom or building. They hang a "For Rent" sign and wait. Then you come along with a new idea, new use, new type of tenant and real management is at work.

Build Goodwill

Then, there's that word of mouth treatment given you by those tenants you serve. Sometimes it can be rather harsh. Usually the tenant with nothing but condemnation in his heart is known for what he is by most of his listeners and his ranting is discounted. The huge loyal group of well served tenants are your best boosters. In normal times, when there is competition for tenants nothing helps more than to have a tenant of yours mention your office and the unusually kind and helpful treatment he receives. The quickly answered call for help when the lights are out or the plumbing leaks; the understanding treatment when it was necessary to postpone a rental payment for a few days; the lack of pinch-penny grousing when a request for repairs or decorating became imperative. All these things add up in your favor. They help build a management business. "What people say behind your back is your reputation in the community." That certainly is an axiom in the management business.

The simple methods discussed

here will, in my opinion, do more to launch your management business even from the smallest beginnings, than anything else I know of. It presumes, of course, that your service is such as to warrant recommendations from owners, tenants and your fellow realtors. If it isn't, better slow up and make some adjustments. It bears repeating, I think, that management will put you in touch with more owners and users of real estate and in a more favorable and comfortable and profitable way than anything else you can do. After you begin to get the business or when your present list of accounts begins to grow, problems will come such as handling maintenance, how to get new accounts, handling tenant relationships, all of which, aside from offering a real challenge, help more and more to build the management office into a strategic position for the eventual flow of brokerage business which comes from a job well done at the management level.

Television Advertising Ideas

Three times weekly a five-minute television program called "Hi, Housewife" is presented to video viewers. These housewives submit household hints and are given cash prizes for those used on the program. The person who writes the week's best hint is asked to be the guest commentator and receives \$5 for her services. The names and addresses are utilized for mailing lists.



A program called "Home — Hobby — Lobby" has met with success. Once weekly, two local people and their hobbies are featured on a 10-minute television program. Anyone is invited to write a short letter to the sponsor telling about his hobby. The best of these are selected and a local photographer is sent to take several shots from which a composite newsreel is made. The photographer charges very little for his services because he sells duplicates to the hobby enthusiasts. The commercials play up houses with extra rooms for hobbies and workshops.

Are We Penny-Wise in Our Advertising?

By **JIM GARTH**
Realtor
Long Beach, California

How often do we cramp our ads into tiny space to save money? Too often, the author says, and he calls it false economy. He believes enough space should be allotted to thoroughly describe the one or two features that will sell a property; copy should be written on site

THREE is one thing that prece- cedes any ideas about advertising. That is: Do you have any good merchandise to sell? There is no use spending money for advertising unless you have something worth advertising. Remember, the essential fact in selling is what you have to sell. *The essential fact in advertising is what you have to advertise.*

Assuming that you have something worth advertising, pick out some one feature about every property that will sell that property. It is up to us to find that one feature. Maybe it is the price, location, bus service, need for repair, breakfast nook, or one of 50 different things. You can be sure there's at least one thing that will sell the property, so hunt for it. And where do you hunt? On the property! It is right there before your eyes, but you must be there to see it.

Where do you write your ads? In the office? And when do you write your ads? Five minutes before the deadline? Then don't ask the reasons why your ads don't bring results. Will you take a suggestion and try it out? *Write your ads on the property.* On the property is where you can get your selling points, or maybe the one selling point that will sell the property. Our ads need better sales messages, and the place to get those sales messages is on the property itself. Look it over. Hunt for the things that appeal to you. What appeals to you will appeal to others.

Do you know how to describe a property? Can you write a good description? If our ads need better sales messages, we need better descriptive ads. And that means using more space to give a good description. Certainly that will cost us more money. But what's the difference if that extra money sells the property? With many of us, our short, abbreviated ads aren't selling, and a lot of our ad money is

wasted. So take that short, useless ad out to the property and fill in four or five lines of good, honest description — the things you see. Then pay for an ad that will sell rather than one that doesn't. Remember, you must tell it to sell it!

Your ad must create enough interest to make the reader call the office, come to the office, or go to the property. That ad has a selling job to do. Use enough space to do a selling job. Give them a picture of the property with words.

Floyd Lowe, realtor of Palo Alto, California, has four offices and an organization of 49 members. He has been running a series of full-page ads each Friday for 12 weeks. At the top of each ad is a drawing of two hands clasped together in friendship. The ads follow a regular pattern:

1. The name at the top — Floyd Lowe, Realtor — with handclasp.
2. The message.
3. Photos of two or more salespeople with a brief biographical sketch of each.
4. A tie-in of each salesman with an ad describing one property.

5. Fifteen to 50 ads describing properties in the area by district. Sometimes there are two or three lines of description. Some of these are two or three lines, others are a score of lines. Each is in a light, humorous vein — very readable and interesting.

Let's take a look at one or two of the messages in Lowe's ads:

"Who is Floyd Lowe? Have you ever seen him? Does he really exist? Is he an old man with a long, gray beard? Is he really an active, live member of a vital community or is he just a name?

"We are proud to present to you two members of the organization known as 'Floyd Lowe' and whose charge it is to render such service and help and kindness and goodness and wisdom to the people of the community that the very name

itself will be a symbol that will speak Dependability - Fairness - Honesty-Good Service."

What promotion that is! Here is another:

"Throw the rascals out — Let the statesmen in!

"Keep the rascals out. Keep the statesmen in!

"Every four years these wonderful people of ours choose sides and beat each other over the heads. Comes election day and we prepare to start all over again four years later.

"Republicans. (Handclasp) Democrats.

"Unbelievable? No, true. And both agree on the thing. Real estate is the best investment." (Then follows quotations on the value of real estate as an investment by Herbert Hoover, Franklin D. Roosevelt, Theodore Roosevelt, and Williams Jennings Bryan.)

What an effective page! And the lower one-third of the page was devoted to 40 property ads.

As for the tie-ins between properties and salesmen, here are two, each one below a picture and biographical sketch of a salesman:

"Harvey Koch gets so excited that he literally stammers when he tries to talk about these two four-bedroom homes . . ."

"Cy Newcomb thinks everyone should own a carefree investment. Here are some of the things that Cy likes about this property . . ."

And here's another idea Floyd Lowe uses: "Property intended for this space was sold this week. We sold it. Therefore, we can't offer the beautiful home and estate intended for this space."

There you have it — an effective way of advertising your company and its merchandise. This is but one company of many that is using imagination to create result-getting advertising. There could be more. Are you using your advertising to best advantage?

Homes Our Readers
Are Building



• IN NEW YORK

Binghamton real estate builder stresses individuality of design

TWO objections home buyers often give to a new subdivision is the uniformity of the homes and the lack of trees. Endicott Construction Services, owned by G. Doyle Bartholomew and son Doyle R., licked both of these problems in their Doyleson Village project in Endwell, on the outskirts of Binghamton, New York.

The development has 70 modern five-, six-, and seven-room homes, each distinctively different from its neighbors. For example, each has its own exterior color scheme which harmonizes with surrounding houses.

The original tract of land was largely wooded. Streets and lots were skillfully planned to preserve the larger, more beautiful trees giving the Village a country atmosphere.

The builders devoted careful thought to livability and comfort as well as design. All homes are equipped with Luxair or Waterbury furnaces and forced air conditioning units, and are completely insulated with Reynolds Aluminum sidewall insulation. R.O.W. mitered windows, Paine flush mahogany doors, and Harris oak flooring are also used to enhance quality and appearance.

Homes range in price from \$14,500 to \$22,000, and have varied floor plans. In one house, the dining room and kitchen are merged in a 23 x 12-foot room.

(All kitchens have Kentile floors and counter tops.) In another, kitchen and dining room are separated by a breakfast bar that includes cupboard space and two large drawers in its base. One of the two-story houses in the upper price range has on its second floor a combination library, game room and TV room, measuring 13 x 28 feet, all panelled in knotty pine.

A two-story Provincial Cape Cod provides a living room, dining room, bath, half-bath, kitchen, laundry room, and garage. A ranch style is so designed that one of its three bedrooms can easily be converted into a dining room or den if a third bedroom is not needed.

All homes have full basements which provide adequate space for a playroom. The laundry, equipped with tubs and convenient electric outlets, is located in the rear of the attached garage, making for better light and greater convenience. Both laundry and garage are heated and insulated.

Driveways are black top asphalt and lawns are graded and seeded. All utilities including water, gas and electricity are provided. To keep costs down, Endicott Service does its own excavating, grading, concrete work, plastering, wiring.

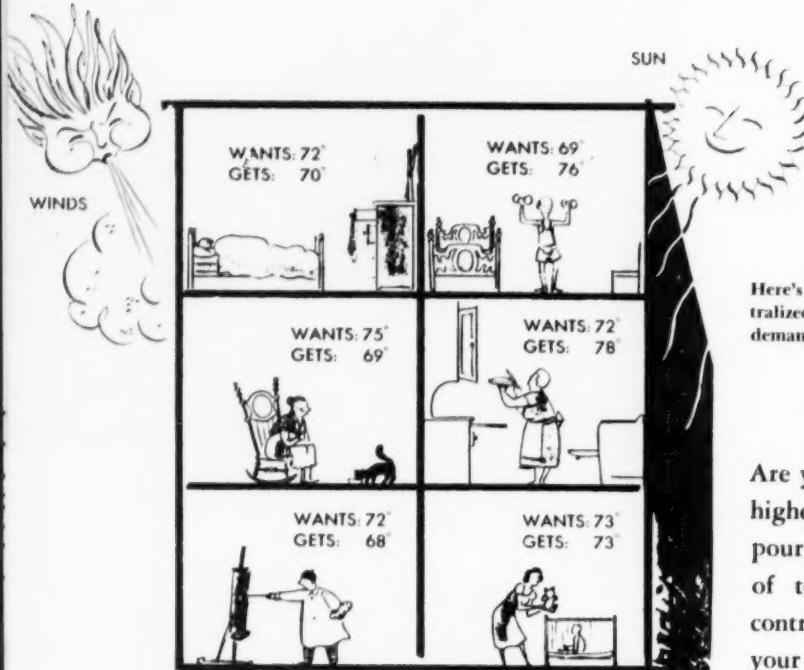
The company also handles all its own promotion and sales, which includes staging and promoting demonstration houses. At the first opening, more than 9,000 people visited the village.

FIRST FLOOR



SECOND FLOOR





Here's what happens with a typical heating system having centralized control. Weather conditions and individual heating demands make it next to impossible to satisfy each tenant

Are your caretakers firing up to take care of the highest heating demands? Such a practice can pour management dollars right out the windows of tenants who want less heat. Personalized controls can whip this headache and help keep your apartments rented, your tenants satisfied

Cut Management Costs With . . .

Personalized Heating Controls

By JOHN F. HAINES,
Vice-President
Minneapolis-Honeywell Regulator Company

ADJUSTMENT of heat demands more attention from caretakers and evokes more criticism from tenants than any other aspect of apartment house management.

Take New York City, for example, where apartment living is the usual thing. Let a cold snap come, and the city's Department of Health will get up to 1,200 complaints from tenants about the heat, or lack of it. Even on a mild day, 150 complaints will pour in.

The ancient cliff dwellers, the first users of multiple housing units, had a simple solution. They lighted individual fires in their abodes and if the brave got cold, the squaw merely tossed on more wood. Each family could determine for itself how much or how little heat to have.

Personalized Controls

This basic concept of comfort got lost somewhere in the evolution of multiple housing. Today it can and is being restored by a system that provides automatic heat control for each apartment.

Tenants like it because they can select and maintain the temperature that suits their own individual requirements, irrespective of the temperature in other apartments. Caretakers and managers like it because it rids them of complaints and, through its automatic feature, frees them of time-consuming maintenance activities. From the owner's standpoint, it cuts fuel costs while at the same time increases the rentability and resale value of the property.

How They Work

Personalized heat control can be used in any type of multiple dwelling, whether it is already standing,

under construction, or on the drafting board. It is accomplished by a combination of valves and thermostats in each apartment to give accurate modulation of heat at the levels desired by occupants. The simplest hook-up is an automatic control valve and thermostat in each apartment. The thermostat, set by the occupant to maintain constantly the temperature most satisfactory to him, governs the valve that regulates the heat from the branch supply main. The occupant's heating comfort can be made even more personalized, especially in the larger apartments, by the installation of more than one thermostat and valve combination so that the service, living and sleeping areas are separately controlled at different temperatures.

Multiple housing units present the double-barreled challenge of satisfying the heating desires of all tenants in the most economical manner. This is a challenge that centralized heat control does not meet. It cannot compensate for temperature differences due to varying exposure and length of supply lines; nor can it provide continuous comfort to all occupants, for even if a constant level of temperature in all apartments were possible the tenants still would not be satisfied. A recent survey of apartment dwellers pointed this up. It showed that 10% wanted a toasty 74 to 76 degrees, 80% desired 71 to 73 degrees and 10% were content with a cool 68 to 70 degrees.

Generally the older folks, those who are sick and those who have infants want more heat than other tenants. The caretakers' usual practice is to furnish enough heat to the entire building to satisfy the occupants who wish the highest temperature. This results



Here is the pair that can keep tenants happy and cut fuel bills. The pneumatic modulating thermostat senses room temperature and operates control valves such as the one shown above, right

in over-heating the remainder of the building, with the only remedy being to open windows, which naturally wastes expensive fuel.

Sometimes, however, this situation is reversed. A Brooklyn tenant who was handy with things electrical had his patience exhausted by the failure of the landlord to answer his requests for more heat. The tenant rigged an electric phonograph to a thermostat. Whenever the temperature dropped to 65 degrees, the thermostat started the record player. The tenant placed this in the dumb waiter shaft so that the owner in his downstairs flat could plainly hear the recorded voice booming over and over:

"Under Section 225 of the Sanitary Code, a landlord who does not provide 65 degree heat when the outside temperature falls below 65 degrees is liable to a \$500 fine or a year in jail. *The temperature in this apartment is now below 65 degrees!*"

When the landlord went to court to demand that the tenant cease the disturbance, the judge observed, "If you provided heat, you would not be annoyed by this loud voice."

Fuel Savings

Many architects, builders, heating engineers, owners and managers report savings of up to 33% on their annual fuel bill. Here's a hypothetical example of centralized heating waste: Assume that 80% of the tenants want a 70-degree temperature while 20% want 76 degrees. Say the outdoor temperature is 40 degrees. The caretaker fires up to satisfy those who want the most heat. The 80% who want 70 degrees open their windows. Meanwhile, the heating plant pours out an over-supply of heat amounting to a waste of 16½% of the total heat input! Obviously, the fuel savings realized from the installation of individual automatic heat control can pay for the system.

Individual control is also well adapted to low-cost housing because of its lower fuel cost.

The head of a large real estate organization in the Northwest who switched from central to individual control in one of his apartment buildings cited as another advantage the lack of mess or inconvenience during the installation.

Personalized heating control combats the effect of varying weather conditions on different parts of the building. One side of the building may be shielded from the wind and sun by another building, while another may be fully exposed. Naturally, the outside temperatures of those two areas will be entirely different. For example, a room may have the same heat loss on a dull, cloudy day with an outside temperature of 30 degrees as it would have on a bright, sunshiny day with an outdoor temperature of zero degrees. A 10-mile-an-hour wind may have the same effect as a 10-degree drop in outdoor temperature as far as heat loss is concerned. On a 30-degree day, if a 30-mile-an-hour wind is blowing on one side of the building, that side needs the same amount of heat that

would be required for a day of four degrees below.

Individual control automatically compensates for these conditions.

Tenants Want It

A recent nation-wide survey shows that tenants are willing to pay extra rent for personalized heating control. The study included this question: "Let's assume that you are going to rent another apartment. There are four available, all identical except for one feature. One has an automatic dishwasher, another a device for individual automatic heat control, another has a breakfast nook, and the fourth has an artificial fireplace. The rent is the same for all apartments. Which would you take?"

Those preferring individual heat control outnumbered the other three features combined. The conclusion showed that 84.5% of the tenants interviewed said that personalized control was either necessary or desirable.

Other Features

Personalized control can be installed in almost any existing structure without extensive piping changes or redecorating. The tenants need not be disturbed except for the simple installation of a valve and thermostat. The system is applicable to either a steam or hot water system with standing radiation, radiant panel heating, warm air, baseboard radiation or convectors.

Apartments can be "zone controlled" by the installation of more than one thermostat and valve combination. Automatic night shutdown may be provided for the apartment building as a whole through the use of a central control panel, or in each apartment by using electric clock thermostats. As further protection against heat waste, apartment thermostats are available with a maximum temperature setting of 76 degrees, thus preventing excessive heat demand from any one unit. A boiler reset device with an outdoor compensator can also be hooked up as part of the installation. This prevents sending very hot water into the system when the weather is mild. The water temperature is governed by the outdoor temperature.

Typical of new apartment buildings with personalized heating controls are the Sheridan Road Apartments of Chicago. Such controls can also be conveniently installed in existing buildings



Space Laboratory Reactions

The hardest-to-please buyers on earth — that's Mr. and Mrs. America. Many experts design floor plans that they *ought* to like. The University of Illinois Small Homes Council is trying to find the plans that homemakers actually *do* like. Here are the reactions of two typical families to five different room arrangements in the same amount of space. Both families prefer dining space in kitchen for occasional meals, dining room for guest meals. They want the laundry upstairs, in kitchen or utility room if there is space for it. They want basements for storage space and larger bedrooms.

THIS is a report on the first year's use of the University of Illinois space laboratory, widely publicized as a "flexible house."

This house-lab, you'll remember, is a home whose floor plan can be completely changed by a couple of men in a couple of hours. For a year, the University's small homes council has been testing floor plans by putting real families into them and recording reactions. The tests are sponsored by the Housing and Home Finance Agency.

So far, two families have lived in the house. Each was a family of four, consisting of two parents approximately 30 years old and a girl and a boy. One of the children was school age, the other pre-school age.

All plans were confined to 24 x 36 feet. For Plan D, a small basement was added to be used as a laundry. Each plan was tested for one month. Besides recording general comments, researchers made special inquiries about three activities they deemed of major importance to the homemaker: laundry, child play, and eating and cooking convenience.

The five plans considered here are those which were tested by *both* families.

Plan B

First Family's Reaction

Eating, cooking: All meals were eaten in the dinette. The boy occasionally ate in the kitchen after school. The father liked to eat in the dinette. The mother missed the convenience of eating in the kitchen. She considered the kitchen too small — no eating space and no play space.

Laundry: Machine washing was done four or five times weekly. The mother preferred to do the hand laundry in the sink. The drying was all done in the dryer. The mother would have liked a utility room with space to do part of the drying.

The laundry arrangements were considered the worst feature of the house. The laundry was visible from the living-dining area; noise of equipment could not be closed off; clothes sorting interfered with traffic in the hall.

Child play: The mother said, "I want a playroom either on the ground floor or in the basement."

General comments: Mother would add a basement. She said, "We need a basement for a recreation and a utility room."

She would eliminate the center hall. She would prefer the main entrance at the center of the house.

She said, "Both of the children's bedrooms are too small. The boy's bedroom should be three feet wider and one or two feet longer. I want it more square. The girl's bedroom should be four feet wider and four feet longer."

Second Family's Reaction

(Since the first family didn't like the laundry equipment in view of the living-dining room, a slight change was made that hid it.)

Eating, cooking: Most meals were served in the dinette. Lunch was sometimes eaten in the kitchen, the eaters standing. The mother considered the eating arrangements satisfactory but considered the kitchen too small. She also disliked the wall against the range.

Laundry: Machine washing done four or five times a week. Hand laundry done in sink or bathroom basin. The dryer was not used. Clothes were hung outside or in bathroom.

Child play: The boy played in the living room; the girl wherever the mother was. The mother had no preference as to where the children played.

General comments: The family was at first satisfied with the number and size of the rooms but, after questioning, expressed the desire for a utility room with an "accordion" partition. They considered the convenience of three bedrooms to outweigh the advantages of a separate dining room or a larger living room or kitchen. They did not like the location of the front door at the side of the house. They disliked having only one door.

Plan C

First Family's Reaction

Eating, cooking: All meals were at first eaten in the kitchen. During two weeks of the test period, the table was removed from the kitchen to provide play space and all meals were eaten in the dinette. The family wanted both eating places. They considered the dinette table too small.

Laundry: The machine washing was done four days a week. Hand laundry was done in the bathroom. Drying was done in the dryer, but the mother would have preferred to have lines in utility room or basement.

The mother said, "I don't like to make a workshop out of the bathroom." She also said that she liked the laundry arrangement better as time went on.

Child play: The mother preferred to have the children play in their own room rather than in the kitchen. She would have liked a special playroom.

General comments: Mother felt that children's bedroom was too small, said she would add a third bedroom. She thought that a basement would be highly desirable for a recreation room and for storage space. The family particularly liked the room arrangement

... a Builder's Yardstick

of this plan. The mother liked the vestibule at the front door.

Second Family's Reaction

Eating, cooking: All meals were eaten in the dinette. When the table was removed from the kitchen to provide more play space, the family was pleased and chose to continue without the table.

Laundry: Machine washing was done two or three days a week. Hand laundry was done in both bathroom and kitchen (large articles in the kitchen, small ones in the bathroom). Drying was done outside on a line or in the bathroom on a line.

Child play: The mother preferred to have the children play in the area created by removal of the kitchen table.

General comments: The family considered the children's bedroom too small, wanted a third bedroom. The mother felt that the vestibule space should be added to the living room. The family felt that a basement or utility room would be necessary.

Plan D

First Family's Reaction

Eating, cooking: All meals were eaten in the kitchen. The mother would have preferred to serve guests in the dinette but the arrangement there was too crowded. The eating space in the kitchen was also too small, she said.

Laundry: In this plan, laundry facilities were located in the basement. Mother said, "I don't like the laundry in the basement — too many steps."

Child play: Given a choice between an eating space in the kitchen and a play space, the mother said she would select a play space.

General comments: The family considered the kitchen and the living room "a little too small." They wanted a better division between kitchen and living room and the basement laundry was a failure.

Second Family's Reaction

Eating, cooking: Routine meals were eaten in the kitchen; meals with guests, in the living-dining room. The dinette and kitchen eating area were both termed too small. The mother liked the kitchen work area, called it "very convenient."

Laundry: The family disliked the basement laundry. Drying was done outdoors. Hand laundry was done and dried in the bathroom.

Child play: No comment.

General comments: This family felt that the child's corner bedroom was too small, that the vestibule was wasted space that should be added to the living room, and that a utility room would be desirable if there were no basement.

Plan E

First Family's Reaction

Eating, cooking: Routine meals were eaten in the kitchen; meals with guests, in the dinette. The kitch-



en eating arrangements were considered too small.

Laundry: Laundry arrangement at one end of kitchen was considered satisfactory.

Child play: The children liked the playroom. The mother liked it, too, but preferred to have the children play in their own rooms.

General comments: The family considered a utility room desirable, a basement unnecessary. They considered the boy's bedroom, kitchen, and living room too small.

Second Family's Reaction

Eating, cooking: All meals were eaten in the kitchen. The kitchen eating area was too small, the family agreed. The arrangement of door adjacent to the table was awkward.

Laundry: The mother liked the laundry located near the back door. She said she would put the laundry in the basement to make more space in the kitchen.

Child play: The mother didn't like the playroom off the living room. She said she would rather have the space added to the living room; then she would use the children's bedrooms as playrooms.

General comments: The mother liked the living room at the front of the house and the bathroom at the back. A basement and utility room weren't necessary with this plan, she said. The family considered the bathroom a little too small.

Plan F

(This is the plan designed by a test family themselves.)

First Family's Reaction

Eating, cooking: Routine meals were eaten in the

kitchen; meals with guests, in the dinette. The mother complained that the dinette arrangement was in the way of traffic through the living room. She wanted more space for serving guests. She also was dissatisfied with the kitchen arrangement.

Laundry: The laundry arrangement was in the bathroom in this plan. The mother decided she didn't like this and wouldn't have it in her own house. She said, "It's better to do the laundry in the kitchen."

Child play: The mother had the children play in their own bedroom, said they didn't miss a separate play room.

General comments: The family felt that a utility room and garage were needed. They considered bathroom and parents' bedroom too small. In general, they were very pleased with this plan.

Second Family's Reaction

Eating, cooking: Routine meals were eaten in the kitchen; meals with guests, in the dinette. The mother was not completely satisfied with the kitchen arrangement, didn't like the location of the kitchen door.

Laundry: In general, the laundry arrangements were considered satisfactory. The mother, who didn't use the dryer, would have liked lines in the bathroom.

Child play: The children played outdoors, in the living room, and in their bedroom. The mother said she had no preference; the children indicated that she wanted them to play in their bedroom.

General comments: No rooms were considered too large or too small. The family thought they might like to add a utility room or a playroom. This family preferred the house reversed — living room at front, kitchen and bath at rear.

Are We Planning for Industry?

By THOMAS McCAFFREY, Jr.
Pittsburgh, Pennsylvania

NEEDS and demands of industry are having a tremendous impact on the real estate market in general. And we are going to build America better because we have a strong and expanding industrial base from which to work. Are we helping to plan for this expansion?

Every state in the Union is experiencing industrial development. Our established industrial regions in the East and Midwest are growing, as are the new industrial empires in the South, Southwest, and West coast.

Let me prove these statements.

In the Fall of 1950, after the Korean war began, Congress authorized a tax incentive program to encourage industrial expansion. The idea was this: If a corporation is producing items essential for defense, but in short supply, the company would be urged to

increase its capacity through a quick federal tax write off.

In other words, the investment in new construction and equipment could be amortized in a five year period, for federal tax purposes, rather than over the entire useful life of the facility, which would run for 25 to 50 years or longer.

An investment of more than \$15,750,000,000 in new industrial facilities has been okayed for rapid federal tax write off, throughout the United States. Industrial expansion for defense is going on in every state.

Now you may say, well that is a large investment for special defense purposes, but probably all of these plants have been located now and presumably most of them are under construction. How are they going to help us build America better?

It is true that these plants have been located and that most of them will be completed and in operation within the next two years.

But they are only part of the industrial picture, the essential defense part.

And they are basic industries: New steel mills, new chemical plants, new electric power generating stations.

Basic industries attract new secondary industries: Metal fabricators, users of power and raw chemicals.

Now these secondary manufacturers or processors are yet to come in most areas where basic industries are being expanded. And it is my guess that their investment and impact will be as great as the present industrial expansion we are experiencing.

It is here that your talents as realtors are going to
(Please turn to page 43)



Real estate editors are human. Get acquainted with yours. Learn something about his business, what he considers as news. Work with him and the result will be publicity that money cannot buy

HOW TO GET NEWSPAPER PUBLICITY

By JACK STARK

WHY didn't your story or picture make the grade in last Sunday's paper? There *are* reasons — it's not a plot hatched in secret against you or your company. Chances are, your copy was forgotten because you didn't follow the rules. It will pay off in better relations with your press and get *you* more legitimate stories printed if you do know what's acceptable to your real estate dealer.

Here are some of the ways to boost your batting average.

First of all, if you don't know the real estate editor of your local paper, get acquainted with him. Meet him the first time without a story or picture to "sell." Learn something about his business. He knows your. You'll discover he has problems, too. Some of the more pressing ones are:

1. Space limitations, dictated mostly by advertising.

2. News value of stories — his judgment of which article is most important to fill the space.

3. Need to diversify the approach and material. For example, he can't have too many houses on Sunday to the exclusion of industrial, farm, or other stories.

4. Policy of the paper. This he can't violate!

If you want your story printed, submit the best pictures and the

most newsworthy copy you can. Above all, avoid padding.

Make your story sound important. But first, be sure it is. Most people have trouble discerning news when it's all around them. News is: a new building or plans for a building, such as a community home project or shopping center; an unusual house; an important man who has purchased a new home; new faces in your business; promotions on your staff; speeches you or your associates may make; a seasonal promotion, possibly in a shopping center; an unusual pamphlet published by your firm; a house with an exciting history, even if bought by an unimportant man; year-end reports; a residence reconverted to some other use; individual or company sales reports, and so on.

For instance, your submitted story and picture of a home bought by George P. Sandler, vice-president of the Oak Creek Mills of Big Town, hits a responsive chord with the editor because of the man's community importance and his job. But the fact that you sold a \$10,000 home in a new addition last month is of little interest to anyone but your family, so chances are it will never make the paper.

Attention to mechanical details

save the editor's time. Always type and double space your story so it can be edited between the lines. Begin your story one-third of the way down on the page to leave the editor room to write in his heading if he wishes. Date all stories and photographs and write your company's name at the left-hand top of the page on caption and story.

Attach typewritten captions to all photographs. But don't mark heavily on the backs of pictures; it makes ridges on the glossy front which reproductions pick up. Photographs should be sharp and clear and taken by a professional photographer if possible. Size preferred is 8 x 10. They should be taken almost directly head-on with no people or pets spoiling the view.

Remember that your real estate editor is human. He'll appreciate little courtesies such as letters of thanks telling him you were happy to get placed in the paper. This one fact, incidentally, is the most neglected act of human relations by real estate and building executives. Occasionally, invite your editor to the opening of a new or unusual store, or a company event where his coverage is better than you can give. Treat him like you do your prospects and, chances are, he'll give you an even break.

Don't Underestimate Color . . . IT CAN SELL YOUR HOUSES

Every home seeker wants his home to have an individual look, a personality all its own. The least costly way to provide that personality in today's project homes is by the effective use of color. Here are ideas on color to help sell your houses faster



VARIETY in color styled houses should be simple and in good taste. The startling, the as-yet-unproven, is not the thing to offer people anymore than the dull and ordinary.

Certain exterior materials which a real estate builder uses are economically available only in a limited range of colors; others, like brick, come only in shades of a basic color. In cases where trim is involved it costs no more to use red, blue, green or yellow paint. Standard materials should, however, be used to their best advantage. Brick, for example, can be made attractive by sharply contrasting it to the rest of the color scheme.

An important consideration in selecting colors is locality and climate. Bright colored houses are more noticeable in the southern states, while muted shades are popular in the North. A color scheme should enhance a house throughout the year.

The best place to start selecting color is the largest single area visible to the eye — the roof. A few simple rules should be remembered when choosing a roof color. Dark colors, such as blacks and dark greens, will lower a too-high roof. Light pastels, such as pale blues and grays will make a low ranch house look higher. Medium to dark colors should be used on large, unbroken roof areas. Where there are few trees, a bright orange or red will add interest and where there are woods, muted shades are best.

Color is a tool that can be used by the builder to deemphasize undesirable features. An uninteresting chimney or cumbersome dormers become insignificant when painted the same color as the surrounding roof area. The reverse of this should be applied in distinguishing attractive features. Painting the shutters a bright color will lend importance to the windows and a contrasting color for the front door will add a friendly note.

On The Inside Too

Since the prime value of color is for merchandising purposes, color styling should play the star parts in a builder's demonstration house. This house should appeal to the greatest number possible. To do this the colors chosen should be neutral, popular shades. Let the prospective buyer visualize his own furniture against this background. Bright, unusual reds or the latest copper shades are interesting, but the customer will find it hard to see his old furniture in this setting. Instead, blues, grays, and muted greens will furnish a homelike touch.

An exception to this rule is the treatment given to the kitchen and bathroom. There is no necessity to visualize furniture in this setting. In this case, bright and unusual color combinations can enhance the sale value of the house.

On the inside as on the outside, color can be employed to change proportions or single effects. A feeling of spaciousness can be achieved by painting all the rooms in a small home the same color. To make a room seem larger, use the lighter colors — pale blues and grays. To make it smaller use darker shades — forest-green and steel-gray. Additional spaciousness can be gained by painting the molding and woodwork the same color as the walls.

To make ceilings appear higher, paint them white or a pale pastel; to make them lower, dark color should be used. If one of the rooms gives the appearance of being too square, the effect can be changed by painting two of the walls different colors. A narrow hall can be made to look wider if the two end walls are painted a brighter color than the side walls.



Workroom designed for the highest functional use contains mimeograph, addressograph, folding and postage machines. Built-ins, which cover one entire wall, hide generous storage space, prevent clutter

These Offices Encourage Sales

Modern and functional as tomorrow are the completely remodeled headquarters of the Indianapolis Real Estate Board. The offices offer a myriad of ideas to the realtor who wants a location structurally designed for efficiency and comfort, rooms into which he will be proud to invite his clients



Directors' and committee room, handsomely paneled in Philippine mahogany, is convenient to the reference library. Modernfold door offers privacy in both sections and can be pushed back against the office wall when more space is needed

Swedish modern lines of this streamlined reception desk give the area a feeling of spaciousness. A cherry red Formica counter top and permanent planting spell welcome to each client. White oak walls and colorful paper strike a pleasing contrast to the highly polished mahogany paneling used on walls and reception counter



ARE YOUR MANAGEMENT FORMS EFFECTIVE?

No matter how streamlined your management accounting procedure may be, there are myriad details which must be handled in such a way as to keep your tenants and owners happy and your management department operating in the black. Well-planned forms can do that job

A MODERN management department calls for more than the bygone rent collector armed with a stub pencil and a receipt book. Basic to management success is a system of forms, each designed to do a specific job with a minimum of red tape.

Dolan Company, Realtors, has developed a set of forms which permits the St. Louis firm to take over a new account quickly and efficiently, and handle every phase of management from modernizing the property to hiring caretakers.

•Property Information Sheet

When the Dolan Company gets a new management account, the first thing the management department does is fill out a Property Information Sheet (see illustration). The form gives complete details about the property in an easy-to-find manner and becomes a permanent part of the owner's file. The new account is given an account number and all forms and correspondence relating to that account is keyed with that number.

A Number 1 rule in the management department is that all five members of the department must inspect and approve the sheet after it is filled out. This permits each member to contact each new account immediately and see to it that his duties in connection with it are complied with.

•Management Contract

Just as soon as the information sheet is filled out, the management contract is executed with the owner (see illustration). The account number and other pertinent details appear at the top.

The contract is concise, yet comprehensive. Item (1) states the agreement in clear terms. Item (2) gives the manager's duties, while item (3) states the owner's obligations.

One copy of the contract is sent

to the owner and the other retained for the department files.

•Department Memo

The accounting, insurance, and addressograph departments and the cashier are immediately notified of the new account by means of a simple typewritten memo. The property's address and account number appear at the top. A typical message reads:

"As of this date we will manage the above property in the name of John Doe. This is a 16-family apartment with four stores on ground floor. Total rents per month are \$5,000. Janitor gets \$100 per month — S.S. #1999-56-2318 —

name Joe Hayes. (W-4 form enclosed.) Credit: J.G.M. —Signed, T. J. Weber, Mgr."

•Tenant File Card

A 3 x 5-inch file card is filled out for each tenant giving tenant's name, account number, address, business and home phone, amount of rent and date due, lease or no lease, owner, type of property, and date rent starts. This is placed in a file for future reference.

A similar card is filled out for the owner. It shows address of property and account number, total rents, owner's address and phone numbers, amount of repairs to be made, name of salesman who

Property Information Sheet

PROPERTY MANAGEMENT INFORMATION SHEET (for use on walk up type buildings only)		Management Contract expiration date: May 31, 1957	
This form must be filled out in detail and when signed by each member of the department it is to be placed in back of the owners file (if property is furnished a inventory must be attached).			
ACCOUNT NUMBER: #50		Management Contract expiration date: May 31, 1957	
PROPERTY	Address: 6101 Harper Avenue	INSURANCE	Liability: Yes by Fed. Mutual
	City: St. Louis zones: 11		Limits: \$0/100 Exp. date: May 31/56
OWNER	City blocks: 6 Lots: 30 Subdivisions	TAXES	Amount: \$60,28 To be paid by user yes
	Name: Francis X. Smith		Dates: City or County: City
TYPE OF PROPERTY	Address: 756 Church Street	UTILITIES TO BE PAID	Electric: Yes Gas: Yes Water: Yes Other:none
	City: St. Louis zones: 10		Refrigeration: Ind. G.E. Maker: G.E. Box#
JANITOR	Phone numbers: Bus: 28-4111 Home: 28-4166	MISCELLANEOUS ITEMS	Cooking Stoves: 6 Maker: Magic Chef
	Type: six family brick apt.		Water Heaters: Yes Maker: Baldwin
TYPE OF HEAT	No. of Rents: 1 Stores: none Total Units: 6	Special service contracts: Awnings	Specialty service contracts: Awnings
	OPA papers: yes Leases: no Total Rents: 336		Awnings: Yes Company: Millman
LOAN	Name: Henry Mooy	Below to be completed in Officer Notably:	
	Address: 6101 Harper Avenue (Basement)	Gas Coffees Elec. Co.: Yes Water Co: Yes Other: _____	
Social Security: 242-43-7800 Phone: 28-4177			
Salary: \$30 Per Mo., How Often: 1 & 15			
Type: Steam-Stoker (Iron firemen) 3 yrs. old			
Makes: Ideal Fuel: 3/4 scrs.			
Fuel bought from: City Ice and Fuel			
Amount: \$8000. To: Dolan Co.			
Address: 6101 Manchester Avenue			
Due date: 15th ea. month			
Form #1			
Memos: Miss Eglit, Accounting Dept, Chasier, Inc. Dept, PM File			
Lease tickler made: _____ Credit: Joe Phillips (salesman)			
Approved: RM X JWM X PHL X			
See Back for remarks:			

150
ACCOUNT NO.

MANAGEMENT CONTRACT

AGREEMENT made this 1 day of June 1952 between
Francis X. Smith
DOLAN CO. REALTORS

as Principal, and as Managing Agent,

WITNESSETH, That in consideration of the mutual covenants herein contained, the Principal and the Managing Agent agree as follows:

(1) The Principal hereby appoints the Managing Agent as exclusive representative, manager and agent for the management of the Principal's property known as **Hollywood Apartments** situated at **6401 Harper Avenue** City of **St. Louis** State of **Missouri** for a period of **5** years, commencing the **1** day of **June 1952** and ending at midnight, on the **31** day of **May 1957** and the Managing Agent hereby accepts the appointment.

(2) The **MANAGING AGENT**, in performance of the duties herein assumed, shall:

- (a) Manage the property in the best interests of the Principal, using care and judgment in preserving its financial and physical stability.
- (b) Determine rental rates and negotiate and execute leases; subject, however, to the specific approval of the Principal, or in lieu thereof, the Principal's approval of a general policy covering minimum rental rates, maximum lease term, maximum allowance for tenant alterations, and nature of businesses of lessees.
- (c) Use due diligence in obliging tenants for said property and in the collection of rents and other receivables as they become due.
- (d) Plan a suitable rental program for the property which program may be modified or extended from time to time, in accordance with, and subject to the Principal's approval.
- (e) Contract on favorable terms, quality and service considered, for supplies, materials, alterations and repairs, as required, and give the Principal the benefit of all discounts or savings thereby obtainable and refrain from accepting any commissions or rebates other than those specifically herein agreed upon. Expense incurred for any alteration or repair item shall not exceed the sum of \$ **75.00** unless authorized by the Principal except under circumstances which the Managing Agent shall deem to be an emergency.
- (f) Deposit in a separate management account all moneys received from said property and make withdrawals for operation and management from such account; and shall require all persons in its organization entrusted with the handling of such funds to be covered by a fidelity bond.
- (g) Keep accurate accounts of financial transactions involved in the management of the property and render to the Principal on or about the 25th day of each calendar month, a detailed statement of income and expense for the current month. Such accounts shall be open to the inspection of the Principal at the close of each calendar year, or may be audited at his option and expense.

(3) The **PRINCIPAL**, pursuant to obligations herein assumed, expressly agrees:

- (a) To pay the Managing Agent for services performed hereunder a sum equal to five per cent of the gross income from all sources which the Principal derives from the operation of the property during the continuance of this agreement, and to pay a supervising fee, not to exceed 10%, on such jobs that require the drawing of plans and specifications and the securing of competitive bids.
- (b) To compensate any broker not employed by the Managing Agent for any lease negotiated by such broker and accepted by the Principal.
- (c) To provide at the Principal's own expense, in amounts mutually agreed upon, public liability, elevator liability, supervisor's compensation and steam boiler insurance adequate to protect the interests of the parties hereto (which policies shall be so written as to protect the Managing Agent to the same extent as the Principal), also fire insurance and insurance covering such other risks as the Principal may designate.
- (d) To compensate the Managing Agent for extra services requiring overtime employment.

(4) And it is further mutually agreed:

- (a) That the Principal and Managing Agent shall cooperate in all matters for the successful operation of the property, the Principal having the right to designate general policies and the Managing Agent the privilege and obligation of submitting recommendations for approval.
- (b) That at the expiration of the initial term of this Agreement, it shall continue in full force and effect for successive periods of one year at the time unless written notice to the contrary should be served by either party upon the other, 90 days prior to the expiration date.

(5) This Agreement shall be binding on the parties hereto, their heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF the parties hereto have executed this agreement in duplicate and have affixed their seals hereto, the day and year first above written.

Francis X. Smith

Principal

T.J. Weber C.P.M.

For DOLAN CO. Managing Agent

Address

756 Church Street Delmar 4166

Phone No.

Management Contract

obtained the account, date account received, and name of caretaker. This card is also for reference and is not used in the day-to-day handling of the account.

•Tenants' Control Card

One of the most useful forms the Dolan management department has is the Kardex control card for tenants, illustrated here. Filed alphabetically in a Kardex file, the card shows the status of any tenant at any time and also serves as a tenant application. One side of the card contains reference items: name, address, and phone numbers

JAN	JUL	JAN	JUL	JAN	JUL
FEB	AUG	FEB	AUG	FEB	AUG
MAR	SEP	MAR	SEP	MAR	SEP
APR	OCT	APR	OCT	APR	OCT
MAY	NOV	MAY	NOV	MAY	NOV
JUN	DEC	JUN	DEC	JUN	DEC

RENT STARTED: July 1 1952 ADJUSTMENT: July 15 TO Aug. 1 \$ 31.50
LEASE: None YRS TO
FORMER TENANT: Ray R. Smith
REMARKS:
DATE DUE 1st AMOUNT 61.00
TENANT: MARKEY, John Dennis LOCATION 6401 Harper Avenue ACCOUNT #150

TYPE PLEASE NOTE - THIS SCALE CORRESPONDS TO (PICA) SCALE - GET PAPER GUIDE SO THAT CARD SCALE WILL REGISTER WITH BASIC LINE. THIS CARD IS TURNED INTO METAL POSITION. START INDEX AT POINT FROM LEFT EDGE OF CARD. USE OTHER HIGHLIGHTS OF SCALE ON CARD AT THIS POSITION. USE PAPER GUIDE FOR PERFECT ALIGNMENT OF SELF LINES ON CARD AFTER STAMP. USE NEW TYPEMASTER RIBBON.

REMINGTON RAND INC. 22 U.S.A.

of tenant, employment information, size of family, and business references. The working side contains only the facts needed in keeping the tenant's records.

•Form Letters

Tenants are immediately notified that the property has a new manager by means of a mimeographed form letter. Courteous but to the point, the letter tells the tenants the date their rent is due and the address to which they should send it. The message reads:

"We have been appointed agents for the above mentioned premises. All rents are payable when due at our office, 6401 Manchester Avenue, St. Louis 10, Missouri. All matters pertaining to the building are to be taken up directly with this office."

Another letter is used when rent dates are to be adjusted to the Dolan schedule. In addition to the paragraph quoted above, it says:

"It is the policy of this company to collect all rents on the first of each month. In order to do this it will be necessary to adjust your rent which is due June 15 to the first of July. The amount required to accomplish this adjustment will be \$30.50. Will you kindly remit this amount at your earliest convenience? Yours very truly."

•Owner's Statements

The owner's monthly statement (see illustration) is filled out in duplicate and the original is mailed to the owner about the 25th of each month. A cursory glance reveals the status of each tenant immediately, date rents are due, and what payments are made during the month.

At the end of the year, entries

Tenant Control Card

IN ACCOUNT
WITH
Mr. Francis L. Smith
79 Church Street
St. Louis, Missouri

Account #15

ITEM	CHECK NO.	DESCRIPTION	DEBIT	CREDIT	BALANCE
/6	1987	Stital Coal Company	125.76		
/6	1996	Union Electric Company PL	1.16		
/8	1997	Lac-ode Gas Company	14.42		
/11	2000	Henry Moore Salv. 7/15-7/1	15.00		
/16	1189	Collector of Water	6.25		
/18	3245	New Market Hardware	2.76		
/23	3 609	Henry Moore Salv. 7/1-7/15	154.00		
/23	48976	Mr. Francis X. Smith	265.86		
ITEM	CHECK NO.	SUMMARY	COLLECT	DISBURSE	BAL. OUT
u7	48976		366.00	100.15	265.86

Fever 7

Owner's Operating Statement

from all 12 monthly statements, are transferred to the operating statement (see illustration) and one copy sent to the owner. The statement, being 19 inches long by 11 inches high, has ample space

for making neat, easy-to-read entries. One section is devoted to normal operating expenses, another to maintenance, one to painting and decorating, and another to miscellaneous expenditures. The miscellaneous column is used to record such expenditures as modernization and other expenses that do not logically fall into the other three categories. At the far right, the Total Expenses column is set off with double rules for quick reference. Near it is the Total Income column, and at the extreme right appears the net operating profit, month by month and the total for the year.

• Rent Bill

The rent bill is made out in triplicate — the original going to the tenant, the other two going to the cashier. When the cashier receives the tenant's check and statement, she detaches the accounting department form and it is posted on the Owner's Statement and the other copy is returned to the management department showing that the rent is paid.

•Inspection Check Lists

Aside from the accounting forms used by the Dolan Company, one of the most important forms is the property inspection check list. Each property is inspected weekly by a member of the management department and the inspection report filled out in duplicate. It lists all important portions of the property from the front lawns and hedges, the hallways, furnace room, and windows to the fire escapes. Instructions at the head of

the list read: "The following items are called to your attention for immediate correction. If there is any question, kindly contact the inspector."

After the 14 check points listed, the form points out to the caretaker that a return inspection will be made. A space is provided for the inspector's signature and for remarks about the over-all condition of the property or special instructions to the caretaker.

A more comprehensive inspection report is made semiannually. It uncovers the more extensive maintenance problems and can point up the need for modernization of the property.

Major areas listed for inspection are exterior, tuckpointing, caulking, painting, entrance hall, stair hall, boiler, basement, and miscellaneous. Every possible item is listed under each area. For example, under the miscellaneous list are the following items: stoker, hot water heater, oil burner, gas furnace, fuel supply, vacuum pump, sump pump, ventilating system, refrigerator equipment, twin switches, laundry room, janitor quarters, supplies, screens, awnings.

•Instructions to Caretaker

Instructions to the caretaker are mimeographed on an 8½ x 11-inch sheet and posted in a conspicuous place on the premises. Tenants as well as the caretaker can read the instructions at any time and will know what they can expect from him. This system minimizes complaints and misunderstandings.

 **Owner's Monthly Statement**

George F. Anderson's Open Forum

Dear Mr. Anderson:

"We have a rough snag in our business in this state which is the requirement to have all commission agreements in writing and signed by the seller, or no legal right to said commission for our work though it has been fully and honorably earned.

"The lawyers point to the Statute of Frauds effective in this state for this ruling. I noticed in your column some time back some reference to this right of real estate men to their commissions in special situations and you specifically exempted those states with this statute in effect.

"This is my question: How many states have this restriction on the business and what can be done to eliminate it in our state? I would like to get our board active on this work, if there is something to do about it."

L. R. Haiman
Port Orchard, Washington

I don't know exactly how many states require a listing to be in writing. In all events it is a minority. The only way to get it changed is to have the legislature repeal

that part of the statute. This would be a hard job because you know how difficult it is to get legislatures to act. Better grin and bear it.

Dear Mr. Anderson:

"Personally I want you to know that I read and enjoy your article more than any other item in the JOURNAL.

"Furthermore, everyone to whom I speak of the JOURNAL and who are taking it, state practically the same words. For instance some folks from Bakersfield, California, when asked what they value most in the JOURNAL, replied, 'That article with the arm bringing down the hammer, — "The Law Says".'

"There are several old timers here who are under the impression that when they tell you about a piece of property for sale or lease, you are obligated to them to deal through their office for the balance of your life or the duration of your existence or business. This regardless of the fact the owner may contact you either orally or in writing, listing the property with you.

"In two recent cases, my clients requested that I accompany all brokers with their prospects when

they come to show their property. My clients say, 'Some of these brokers burst in here as if they owned the place. We don't like the attitude of so-and-so, and in the future you come along or bring them yourself.'

"Very few real estate brokers are attorneys, and I am sure nearly every broker is interested in your interpretation of cases that deal with or pertain to real estate transactions."

Harry L. Stellmacher
Los Angeles, California

I know of no law that prohibits a cooperating broker from accepting a listing of a property after the original listing has expired. The loyalty of the cooperating broker to the original broker expires with the listing. There may be cases where it would not be good business, or even ethical in a broad sense for a cooperating broker to accept such a listing, even though it would be within the law. Our correspondent is indignant over "Old Timers" who think that a cooperating broker owes them loyalty for life making a life listing. His suggestion of not barging in on owners is a good one.

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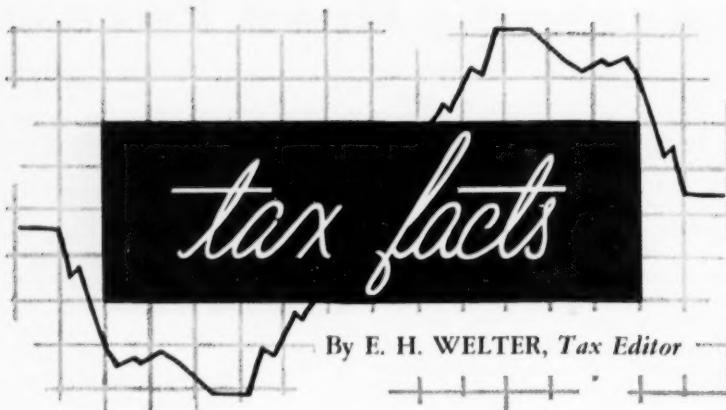
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By E. H. WELTER, *Tax Editor*

TWO TAXPAYERS FORMED a partnership in 1936 to acquire and improve real property for sale and profit, and to carry on a general construction business. During 1937 and 1938, they erected and sold dwellings on four lots. Before they erected the dwellings, there was a residence on one of the lots. It was extensively repaired and improved by the partnership. In the latter part of 1937, one of the partners moved into the house and continued to live there until its sale in 1943. The loss on sale was allowed by the tax court because it was evident the property was purchased and improved for sale to the trade and the taxpayer lived there to protect and look after other properties nearby. (Tillotson V Comm., TC Memo. 2/19/53).

CAREFUL CONSIDERATION should be given to the type of assets an individual or partnership transfers in changing the form of the business organization to a corporation. A recent experience disclosed that marketable securities were part of an individual proprietorship assets incorporated in 1946. The market value of these securities had declined over the past six years. The corporation, needing working capital, sold the securities at a loss. This is a capital loss and can be used only as an offset to a capital gain by the corporation. It can, of course, be carried forward to the five succeeding years which now provide an opportunity for it to be used as an offset to capital gain. In this particular instance the chances were remote: Since the individual owner of the securities at the time of incorporation received no cash, he could have carried them in his own portfolio of investments and used the loss to a good advantage. A contrary ex-

ample: A corporation may sell the assets used in its trade or business at a loss and take the full loss in the year of loss against ordinary income. An individual doing the same thing must consider such a loss a capital loss and handle in accordance with limitations for that class of loss for income tax purposes.

LEGAL EXPENSES PAID TO decrease expense are not an ordinary and necessary expense paid for the production of income. (Jr. v. TC 2/24/53). The facts are: Taxpayer was a trustee of an estate from 1913 to October 1948. He asked the Pennsylvania court to reduce the interest on a trust for which he was liable, from 5% to 3%, for a period fixed in 1932. The court granted the request. The attorney fees for service in connection with the reduction of interest were \$7500 and were paid in 1949. Taxpayer claimed them as a deduction in filing his 1949 return. He argued that a reduction of an expense is a creation of income, but his argument was rejected by the tax court.

DURING THE ADMINISTRATION of an estate, the estate's income was credited to the accounts of the beneficiaries. The tax court ruled that such credits were taxable income to the beneficiaries even though they were not aware of the facts. The court found that the credits were real and were distributable from available assets of the estate. (IGOF, TC Memo 2/27/53.)

SHOULD YOU TRADE-IN, OR sell equipment used in business? Uncle Sam is a silent partner in your business. He wants you to be economical and thrifty. Solemn consideration, therefore, should be

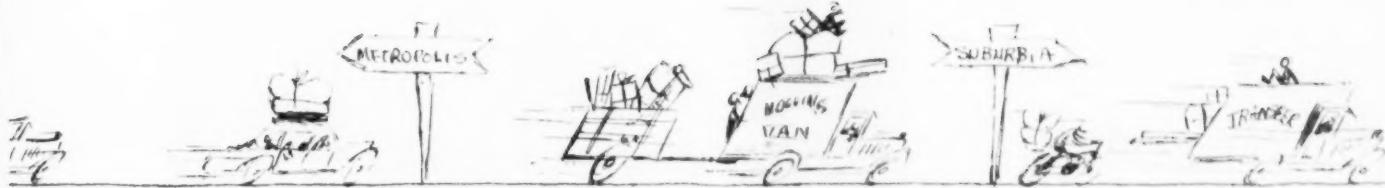
given to the tax benefits which may accrue from the proper handling of the changes which you may be compelled to make in replacing obsolete or inadequate equipment used in your business. Will you trade it in on new and modern equipment, sell it outright to someone who has greater need for it, or buy new equipment? You may sell equipment used in your trade or business at a loss and take the full loss, or you can sell it at a gain and use the capital gain privilege under Sec. 117 (j) IRC. If you trade old equipment for new you merely adjust the book value of the new to equal the net investment in the old and new equipment. Some factors governing your decisions are: 1) Taxpayer's current and future income possibilities; 2) Is book and resale value of old equipment high or low; 3) Is it worth more on a trade-in than if sold direct; 4) How will the sale at a loss or at a profit affect the current tax position; 5) What benefits may be derived from a higher depreciable value on the books?

STOCKHOLDERS WHO ARE employees of a closely held corporation may take advantage of an opportunity to increase their estate, and provide tax benefits to their corporation. Since and including 1951 an employer can enter into a contract with an employee by providing for payment of death benefits up to \$5,000 to the employee's beneficiary.

For income tax purposes, the payment is deductible by the employer and the proceeds are tax free to the beneficiary.

The corporation can protect itself from a loss of its cash by insuring the life of the employee for an amount equal to the death benefit. The proceeds of such insurance to the employer is also tax free. The premiums paid, however, are not a deductible expense for tax purposes.

IF PROPERTY AND BUILDINGS thereon are purchased and the buyer's intentions are to demolish the buildings and remove them from the premises, the incurred expense is additional to the capital investment. (Dunham Realty Corporation, DC, SC). If the properties were purchased for investment, with no thought of razing the buildings at the date of purchase, the expense of demolishing the buildings at a later date would be allowable as a deductible loss.



Is Economic Disaster Ahead for Our Cities?

Many more people are moving out of our major cities than are moving in. This migration will reap high taxes in suburban areas, but may result in poor services. Meanwhile, serious damage is in the offing unless we stop decentralization from being depopulation

By PROF. W. L. C. WHEATON*
Department of Regional Planning
Harvard University

URBAN land derives its use and its value from the processes of urban growth. As the structure of the city changes, as populations increase and move, land values and land uses change. We need much more knowledge, much more research on these relationships in urban growth and structure. We also need a much wider understanding of what is presently known concerning trends in the development of our cities.

The most important current trend in urban growth is the decentralization or dispersion of urban population. Our great metropolitan areas continue to attract people, continue to grow. But internally they are bursting at the seams. If recent population trends continue, most of the largest cities of the country, the central cities, will lose population heavily during the next decade, while their suburban areas grow steadily.

During the 1930's four of the nation's largest cities — Philadelphia, Cleveland, St. Louis, Boston — actually lost population. The high birth rates of the last decade resulted in population increases in these and all of our other largest cities. These increases have concealed a significant fact. During the last decade more people moved out of our central cities than moved into them. Let me illustrate: During the last decade it is estimated that 620,000 persons moved into New York City. During the same decade 750,000 persons moved out of the city, 10% of its 1940 population. As a result of these migrations, New York would have lost 130,000 in population during the last decade. Because of a high birth rate, however, New York enjoyed a natural increase (i.e. an excess of births over deaths) of 580,000 people, which produced a final population increase of 450,000 people for the decade.

Now the high birth rates of the forties will not con-

tinue in the fifties. During the next decade natural increase in New York may produce something over 300,000 persons. During the next decade, with some luck, we will not lose five years of residential building as we did in World War II. New York's builders should produce 800,000 more homes in the next 10 years. At least 500,000 of these homes will be built in the suburban areas of New York. This would permit 1,000,000 or more people to move out of the city. The two factors of declining birth rate and suburban building could combine for a population decrease of 500,000 or more during the next decade. Any city that 750,000 people have wanted to leave should look to its laurels.

Very similar relationships exist in the central cities of eight of the nation's 12 largest metropolitan areas. Using a very rough approximation of natural increase, the net out-migrations in other cities during the last decade may have been: Boston—100,000, Chicago—150,000, Philadelphia—60,000, Pittsburgh—60,000, St. Louis—40,000, Cleveland—60,000. In eight of our largest cities, population growth was less than natural increase alone should have produced during the last decade. In many of them a decline in birth rate alone will produce absolute decreases in population. In all except four, a continuation of high levels of suburban building will produce substantial — I might say serious — declines in population.

Why do more people leave these cities than move into them? The reasons are abundantly obvious in all of them. They are obsolete, dirty, crowded, expensive. They have lost their appeal to the American people and are being deserted by as many families as can afford to leave them in favor of the suburbs. The average rate of growth of the 12 largest central cities of the country was only 10%; that of their suburbs was over 45%.

This decentralization of population also results

(Please turn to page 42)

*Professor Wheaton's remarks are taken from his address at the 45th annual convention of NAREB.

By GEORGE F. ANDERSON

AN objection that often arises in connection with deeds is that of identity of the grantor or grantee.

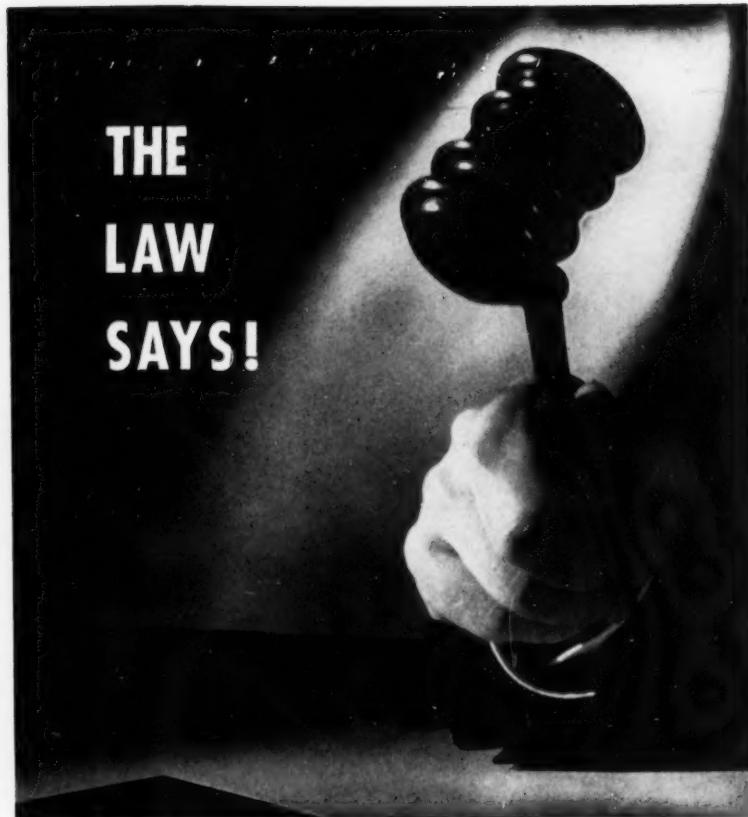
The grantee may live in Evanston, or some other suburb, and thoughtlessly take it for granted that he lives in Chicago, and makes out the deed accordingly. When he sells that property and it appears that he lives in Evanston, we have the objection "It appears that the John Doe, who took title to said property in 1940, resided in Chicago, Ill., but the John Doe who conveyed said property by deed dated June 9, 1947, resided in Evanston, Ill. Their identity should be established."

This objection can be cured by affidavit, showing that there was an error in the first deed and that they are one and the same party. The question of identity often arises over a discrepancy in the spelling of the names, or in one deed only the initials are used and in another the full name is used.

In the case of *White vs. Bates* 234 Ill. 276, one of the parties in the chain of title took title as S. Durley and G. T. Gorham, and conveyed as Samuel Durley and Gardner T. Gorham. The deed was so old that evidence of identity could evidently not be obtained, but the abstract showed several conveyances of portions of the land from "Samuel" Durley to "Gardner" T. Gorham. The court considered this sufficient to establish the identity.

It said: "This evidence, while not absolutely conclusive, is, in our opinion, sufficient, when considered in connection with the lapse of time since these deeds were made, and the further fact that neither S. Durley nor G. T. Gorham, nor anyone claiming adversely by, through or under them or either of them, has ever set up any claim of title to these premises since the conveyances made by Samuel Durley and Gardner T. Gorham, to warrant the conclusion that S. Durley and G. T. Gorham are the same identical persons who conveyed the premises by the names of Samuel Durley and Gardner T. Gorham."

The objection would have been avoided if the grantors had conveyed as "Samuel Durley and Gardner T. Gorham, who took title as S. Durley and G. T. Gardner."



How can an objection to the identity of the grantor or grantee in a deed be corrected? Can a landlord be held liable in tort for not mentioning what he didn't know? Our legal editor supplies answers

It is the duty of a tenant to keep the premises occupied by him in repair, and the landlord is not liable to any person who is injured by reason of the premises being in disrepair.

This principle suggests the question as to whether or not it applies if the condition of disrepair existed at the time the lease was made. The answer is that this does not change the principle, except where there is a hidden defect actually known to the landlord.

In the case of *O'Malley vs. Twenty-five Associates* 178 Mass. 555, the court said: "No doubt a duty to take reasonable care to secure reasonable safety might be imposed upon the landlords on grounds of policy, irrespective of the condition at the date of the lease. But we see no sufficient reason for departing from the general rule when we consider the relation of landlord and tenant from the point of view of contract, and if there is no implied undertaking

to give the tenant more than he hires, we can see no ground for holding a landlord liable in tort for not mentioning what he did not know. The only extension of liability beyond this limit is in the case of hidden defects actually known to exist. As the landlord makes no contract concerning the condition of the premises at the time, the only ground on which he can be held is that he unconsciously is leading the other party into a trap."

In the case of *People vs. Weber*, 164 Ill. 412, our Supreme Court held that neither the wife of the owner, nor the holder of a mortgage against the property, were necessary parties in a tax forfeiture foreclosure suit. This is so contrary to our ideas of the law that lawyers pay no attention to the case, but there it is, staring us in the face, and arousing our curiosity. Perhaps you can see something in the case that I didn't see, and an explanation will take a load off my mind.



Jimmie Taylor is vice president and manager of the real estate and building department of The Development Company, Inc., of Fort Smith Arkansas, with branch offices in Monroe, Louisiana, Tulsa, Oklahoma, and Texarkana, Arkansas. A member of the Realtors Washington Committee and vice president of the Arkansas Real Estate Association, he is also on the board of directors of the Arkansas Chapter of the National Association of Home Builders. He is a candidate of the American Institute of Real Estate Appraisers. On a local level Taylor is active in civic and business affairs as a member of the Chamber of Commerce and a member of the board of directors of the Fort Smith Multilist Service, as well as president of the Fort Smith Real Estate Board.

"PERFECT HOME Magazine keeps us in touch with community leaders."

Says Jimmie Taylor, Fort Smith Realtor-Builder

WE ARE GLAD to give **PERFECT HOME** Magazine its share of the credit for our continued growth in the real estate business," says Jimmie Taylor, vice-president of The Development Company, Inc., Realtor-Builders of Fort Smith, Arkansas.

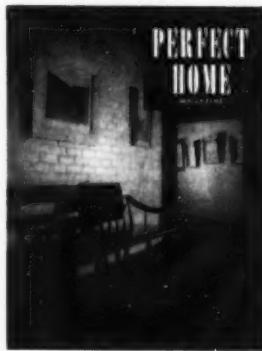
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Each month our staff of experienced writers, editors, and artists comb the nation for the best in home construction, design, and decoration and we present this as the sponsor's own story. **PERFECT HOME** Magazine is national in scope but local in application.

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CEDAR RAPIDS, IOWA

Economic Disaster

(Continued from page 39)

from the fact that we are building over a million units of housing a year, and from the fact that two-thirds of these homes are being built in suburban areas. The current rate of building is pulling people out of New York City at the rate of 60,000 per year. If continued, it could reduce New York City's population by 8% in the next decade. Boston could lose 100,000 people, or 13% of its population, by 1960 if present trends continue.

This decentralization is occurring in most of our largest cities. The current rate of decentralization in any city can be approximated easily from available population and building statistics. Let me use Boston as an example. In recent years we have been building 1,500 homes per year in the city of Boston, enough for 4,500 people. In Boston's suburbs we have been building 9,000 homes a year, enough for 27,000 people. Boston's population has been growing at a rate of 17,000 people per year. Clearly people are moving out of the city at the rate of about 10,000 to 14,000 per year. I appreciate that undoubling, conversions, and reduction in family size will modify these figures slightly, but not, I think significantly.

Viewed in another way, Boston is not replacing its existing supply of housing. Boston's 225,000 dwelling units are wearing out at the rate of at least 4,500 units a year, assuming a 2% depreciation rate. These worn-out dwellings are being replaced by only 1,500 new units. Even if we include converted units, the rate of replacement is lower than the rate of deterioration and must eventually reduce Boston's popula-

tion. We urgently need some replacement reserve accounting for our urban areas.

The significance of these trends is obvious. Our largest central cities are losing population at a rapid rate. These losses of population mean declining retail business, declining property values, and probably rising urban costs. The duration and extent of this decentralization process is unknown.

People are leaving the city because it isn't fit to live in. They demand and will get a better environment for living, for working, and for recreation. The present depopulation of central areas can be slowed only by drastic improvements. All that we can do in urban redevelopment, in neighborhood conservation, in neighborhood rehabilitation, in park and highway planning — all that we can do will not stop the decentralization process. We can, however, prevent decentralization from becoming depopulation. We can avoid serious damage to our urban economy if we can make our cities more efficient, more pleasant, more livable. It will require far greater efforts than we now realize, far more comprehensive replanning than even the most advanced of today's programs.

Suburban growth presents equally serious problems. During the last decade the population of suburban areas increased by nine million people, accounting for half of our national population growth. The population of these areas increased by one-third in ten years, and by 50% or more in many metropolitan districts. It is particularly interesting to note that the increase occurred more heavily in the outlying and often unincorporated parts of the suburban area. The city is being diffused, scattered over the countryside. Urban areas now being built will have very low densities, 50% to 75% lower than those of older urban areas. They will have very large amounts of vacant land.

This diffused and unplanned pattern of residential development will produce some unanticipated consequences during the next decade. Many suburban areas will reap a harvest of high taxes and poor services from their current crop of subdivisions. Scattered developments cannot be served economically with schools, water, sewer, and roads. They cannot support neighborhood shopping centers. Few residential properties can support the municipal services which they require. Tax rates may therefore rise to unanticipated levels, and even then the quality of services may be poor.

These are problems of scattered suburban growth. They will not stop the strong tides of decentralization which are based upon the desire of most Americans to own a home in pleasant surroundings. Rather, these problems may necessitate a much more comprehensive planning of suburban areas in anticipation of residential growth, the further sharing of state-collected taxes, efforts to encourage industrial and commercial development in the suburbs to add to the tax base, and finally, efforts to channel suburban growth into more compactly developed communities.

In conclusion, let me repeat two major points. We are building a million or more homes a year. We can afford, with peace, to build a million and a quarter or a million and a half. This means that each year we will move from a million to three million people out of our central city areas. This means that our central cities could lose from 10% to 25% of their present population within a decade. This means vast readjustments in industry, in commerce, in retail trade, and in transportation. It challenges us to build a better suburbia, and to rebuild a better city.

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Planning For Industry

(Continued from page 30)

be called upon. It is up to you to make sure that your city or area continues to expand industrially and that your industrial potentials are properly used.

Industry isn't like Topsy. It doesn't just grow anymore. Hard, economic facts control plant location. Often a company has a choice of several suitable locations for a new branch plant, a new warehousing or distribution center.

It is here that your influence counts heavily. If your city has no planned industrial sections, no open industrial land, you are going to be out of the picture automatically. Most corporation executives feel—and rightfully—that life is too short to buck antiquated zoning ordinances, punitive tax laws, or community indifference or even hostility.

Believe me, I know.

Pittsburgh is a shining example of building America better. We are building a new state park in our golden triangle, where the Allegheny and Monongahela form the Ohio river. Five giant new office buildings, costing more than \$70 million are being completed above the Point Park. Five new garages, which will park 3,800 cars, are being built in this area. A \$100 million dollar Penn Lincoln Limited access highway is being built around our golden triangle. Our \$30 million greater Pittsburgh airport was opened this summer. More than a billion dollars has been spent in industrial expansion since the end of World War II.

To make this expansion possible, we had to make room for it. Twenty acres of slums, for instance, were cleared for Jones and Laughlin's new \$100 million Pittsburgh works. I think this is the really significant point of the Pittsburgh story.

No large plans can be made without industry, for ours is an industrial civilization and, more and more, industry is coming to have a universal application.

Industry must be protected. Actually, industry likes to be as exclusive as the most exclusive residential area in your city. Companies need room in which to expand their plants. It has to be made available to them or you will eventually lose the plants.

By and large, factories and housing don't mix. Don't be misled by the beauty of a modern plant—and many of them are beautiful—and try to make it a community center, like a city hall. If it is possible, have a protective strip around your industrial area, so your factories won't be heckled by homeowners.

Generally, land that is suitable for industry is not good for residential development. At least I don't think most people want to live along a railroad right-of-way, or near a gas storage plant or a heavily travelled truck route.

In summary, we are experiencing a tremendous industrial expansion today, that affects every area. Industry is not only decentralizing, but our great industrial regions are being expanded, too.

Much of the present growth is for basic industries. Building America better is going to depend on and be possible because of future expansion of secondary industries.

What happens to your city and your area is up to you. You have a responsibility in getting proper zoning ordinances which protect industry and which set aside sections for industry alone to make the most of our land resources.

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PATENT PENDING

Product Progress

Duomatic Dream

The Bendix Home Appliance Division of the Avco Manufacturing Corporation in South Bend, Indiana has recently introduced a combined washer and dryer. The Duomatic is regulated by three control dials: a washer dial that can be set for any length of time, a heater control that sets the temperature of the water, and a dryer control that sets the desired drying time. The 36" wide washer-dryer fits flush against the wall.

No More Bruises

The Safety Nail Driver Corp. of Clifton, New Jersey has developed a nail driver that will attach nails to brick, concrete or wooden walls, eliminating the need of star or electric drills, plugs or screws. The manufacturer says that the "Safe-t-matic" would be useful to realtors, home builders and property managers in attaching signs to any type of surface.

Best for Rest

A quiet mechanical light switch has been introduced by The Arrow Hart and Hegeman Electric Company of Hartford, Connecticut. The "Lifetime Quiette Switch" can be installed in any position, and be used with both incandescent and fluorescent lighting. Features include a heavy bakelite body, silver alloy contact tips, optional back or side wiring, fully enclosed mechanism and Ivorylike or brown Bakelite operating handles.

A Safe Slide

The Kitchen Maid Corporation of Andrews, Indiana has designed a full sized, built-in Ironette ironing board that slides out from a cabinet on hardwood guides. The cabinet has ample storage space, and houses the electrical outlet. Company officials say the "Ironette" has a firmer ironing surface than most conventional boards and is available in either right- or left-hand models.

Feather-Weight Bath Tub

A Fiberglas-reinforced plastic bathtub that weighs only 17 pounds has been introduced by Strand-Plax Building Products Company of Birmingham, Michigan. The manufacturers say the Fiberglas will not chip nor dent even from a severe impact. Available in standard sizes, installation and handling costs are said to be lower than for conventional tubs.

Move That Tree

A new tree puller that will operate on any tractor with a hydraulic implement hitch has been introduced by the Continental Manufacturing Company of Kilgore, Texas. The "Tree Grubber" as it is called is available in two models and weighs 80 pounds. It can be operated safely by one man and will remove trees up to six inches in diameter at the rate of one a minute depending on the condition of the ground.

Not One, But Two

New York Legal Exchange, Inc., of New York City publishes two directories of those who buy the real estate mortgages for mutual savings banks and insurance companies all over the United States. One of these is a directory of 527 Mutual Savings Banks in the U. S., which have investments in mortgages, and the other is a directory of more than 400 legal reserve life insurance companies, fraternal, and assessment associations which buy and lend money on real estate.

Oh, So Cool

A new line of Unitaire Conditioners has been announced by the Westinghouse Electric Corporation, Pittsburgh. Used alone or in conjunction with a forced warm air heating system, the manufacturers claim the units will completely condition an average size home. They have a hermetically sealed motor compressor unit with a refrigerant cooled motor. Since the units absorb their own heat, they may be located in out of the way places.

Have You Heard

The Fiat Metal Manufacturing Company of Long Island City, New York, has designed a new low cost shower cabinet. Packaged in a single carton and weighing 135 to 140 pounds, the Polot has bonderized, galvanized steel walls. The finish is baked-on, synthetic enamel and the valves, shower head, and soap dish are chromium plated. The units stand 75 inches high and have a reversible panel allowing installation of valves at either side without drilling.

Hob-Knobbing

A safety knob that requires simultaneous pressing and twisting to turn on the gas has been developed by the Patent Button Company of Knoxville, Tennessee — a major step in making kitchens a safer place for children. Made of fire resistant Plaskon material, a product of Libbey-Owens-Ford Glass Company, the knob is sold in packages of four to install on old ranges. It is also being developed for use on other electric units.

And In The Kitchen

A new, medium priced, single oven electric range controlled by lighted pushbuttons has been introduced by Hotpoint Company of Chicago. The new unit, RD-17, has a 4700 cubic inch over-size oven, a super calrod surface unit, and a new plug-in heating unit that circles the entire oven floor. Also included are a two-speed electric time measure, full length fluorescent light, aluminum broiler, a timed appliance outlet, and three storage drawers.

Rust No More

Paint Corporation of America in Cleveland has announced the addition of three new colors to their anti-rust line — light gray, oxide red, and chrome green. The manufacturer states this paint can be applied right over rusty surfaces without wire brushing, scraping, or sandblasting and without the use of a primer coat of any kind. PCA paints are said to absorb surface rust, penetrate to the clean metal beneath, and seal it against further rust or corrosion.

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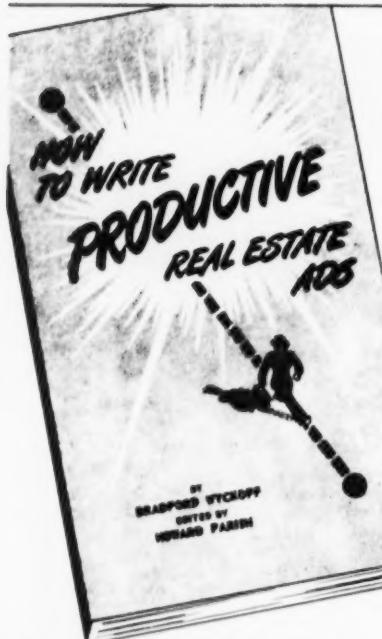
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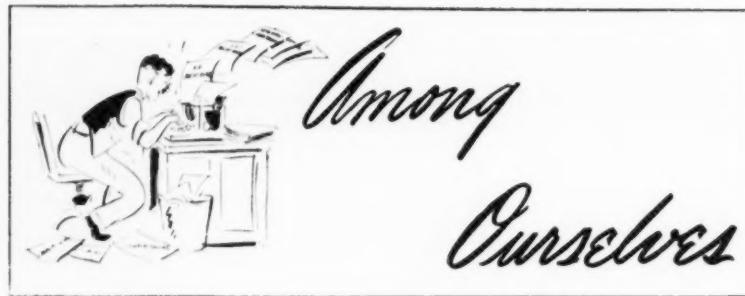
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Before Hobart Brady died, he requested that a real estate book fund be set up in the Friends University Library in his home town of Wichita. To date his friends in the industry have accumulated more than \$1,600 for the fund. If you wish to contribute, the JOURNAL will be happy to pass your donation along to the keepers of the fund.

What's this we hear about satisfied customers being your best source of business? We all know that they are, but we can't sit idly by and expect them to keep recommending us to their friends year after year. We have to do something to make them remember us personally. A Pennsylvania realtor-builder told us last week he sent a salesman out to call on families that had purchased homes from him a few years ago. Well, to the salesman's and the realtor-builder's consternation, not one of the families remembered the salesman! They remembered the company name, but somewhere along the line the human side of the picture had faded. Needless to say, that realtor-builder is now putting forth more effort to keep this part of the picture in focus.

Keeping in touch with former customers is becoming increasingly important. Selling is definitely getting tougher. The trend has been with us for some time, but we're now seeing more of a downturn in prices and demand for older, existing houses. There are more of them on the market, and it's going to take creative, aggressive selling to get them priced right and to find buyers. Reports indicate a drop of 5% to 10% on used home prices in most cities, and there are as many as 30% more of them on the market in several areas.

A popular idea among home owners is that their homes are for in-vestment and they're holding out for a profit. This idea was probably nurtured during the war years when it seemed as if real estate prices would rise forever and that all one had to do to get rich was buy property and hold it until he thought the inflation crest was here and then "unload" it. For such people we've sold home ownership short. Let's tell them the real reasons for home ownership.

If you haven't planned to include year-round air conditioning in your new homes you may be a jump behind many realtor-builders. Industry spokesmen say they expect 50,000 complete home units to be installed this year. But 50,000 is only a drop in the proverbial bucket . . . by 1958 it is expected that 50% of the new homes will have air conditioning.

Another misconception that can befall our own nest is that a pre-war built house is better constructed than today's new houses. It is fast losing prominence, but even yet we occasionally hear of a salesman who uses the phrase, "It's better constructed — It was built before the war, you know." Let's not permit our brokerage department to undermine our home building department!

Norway is over 5,200 miles from Belgium Congo, Africa. But that doesn't mean a thing to the 75 families who recently purchased 75 prefabricated homes from a Norwegian firm which was awarded the contract from international competition involving 157 prefabricated home manufacturers.

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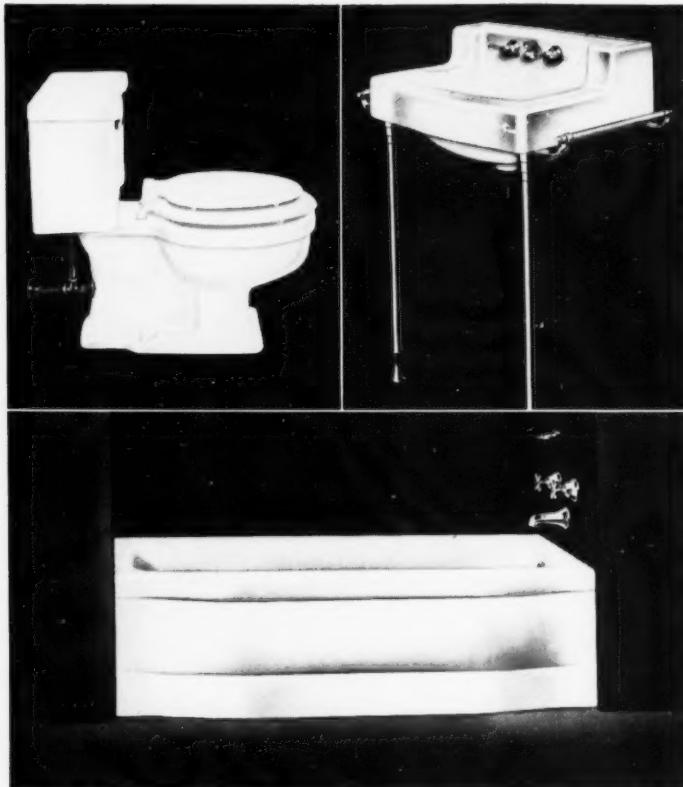
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